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VALUE CONVERGENCE HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Website: <http://www.vcgroup.com.hk>

(Stock Code: 821)

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND CHANGE OF CHAIRMAN OF EXECUTIVE COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Value Convergence Holdings Limited (the “**Company**”) hereby announces that:-

1. Resignation of Chief Executive Officer and Chairman of Executive Committee

Mr. Tin Ka Pak, Timmy (“**Mr. Tin**”) in order to devote more time to his personal commitments, has tendered resignation as the Chief Executive Officer of the Company and Chairman of the Executive Committee of the Company with effect from 1 January 2019. Mr. Tin shall remain as an Executive Director and a member of the Executive Committee of the Company. Mr. Tin has confirmed that he has no disagreement with the Board and there is no matter relating to the aforesaid resignation that needs to be brought to the attention of the shareholders of the Company.

2. Appointment of Chairman of Executive Committee

Mr. Fu Yiu Man, Peter (“**Mr. Fu**”), the Chairman and Executive Director of the Company, shall be appointed as Chairman of Executive Committee of the Company with effect from 1 January 2019.

The Board would like to express its gratitude to Mr. Tin for his invaluable contributions to the Company during the tenure of his offices as Chief Executive Officer of the Company and Chairman of Executive Committee of the Company and express its warm welcome to Mr. Fu on his appointment as Chairman of Executive Committee of the Company.

By order of the board of
Value Convergence Holdings Limited
Fu Yiu Man, Peter
Chairman and Executive Director

Hong Kong, 31 December 2018

As at the date of this announcement, the board of Directors comprises seven executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman), Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Lin Hoi Kwong, Aristo, Mr. Xie Jintai, Mr. Zhang Min, Mr. Jiang Tian and Ms. Lu Mengjia; and four independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, MH, Mr. Siu Miu Man, Simon and Mr. Chiang Ho Wai.