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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

**(1) RESIGNATION OF EXECUTIVE DIRECTORS;
AND
(2) WITHDRAWAL OF ORDINARY RESOLUTIONS NO. 2(I)(b) and 2(I)(c)
AT THE ANNUAL GENERAL MEETING TO BE HELD ON 27 MAY 2021**

The Board hereby announces that with effect from 24 May 2021:

1. Mr. Tang, due to other business engagement and commitment, which require more of his dedication, has resigned as an executive Director of the Company. Following Mr. Tang's resignation, he also ceased to be a member of the executive committee of the Company on the same date.
2. Mr. Cheng has resigned as an executive Director of the Company due to his other business commitments.
3. Due to the resignation of Mr. Tang and Mr. Cheng, the ordinary resolutions no. 2(I)(b) and 2(I)(c) in respect of the re-election of Mr. Tang and Mr. Cheng as an executive Director as set out in the Notice and Proxy Form are no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Value Convergence Holdings Limited (the “**Company**”) hereby announces that, with effect from 24 May 2021:

RESIGNATION OF EXECUTIVE DIRECTORS

1. Mr. Tang Hao (“**Mr. Tang**”), due to other business engagement and commitment which require more of his dedication, has resigned as an executive Director of the Company. Following Mr. Tang’s resignation, he also ceased to be a member of the executive committee of the Company on the same date.
2. Mr. Cheng Tak Yiu, Simon (“**Mr. Cheng**”), due to other business engagement and commitment which require more of his dedication, has resigned as an executive Director.

Each of Mr. Tang and Mr. Cheng confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Tang and Mr. Cheng for their valuable contribution to the Group during their tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTIONS NO. 2(I)(b) AND 2(I)(c) AT THE AGM

Reference is made to the notice of the annual general meeting (the “**Notice**”) dated 26 April 2021 and the form of proxy (the “**Proxy Form**”) in relation to the annual general meeting of the Company to be held at 7th Floor, Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m. (the “**AGM**”).

Due to the resignation of Mr. Tang and Mr. Cheng, the ordinary resolutions no. 2(I)(b) and 2(I)(c) in respect of the re-election of Mr. Tang and Mr. Cheng as an executive Director as set out in the Notice and Proxy Form are no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

Save as the aforesaid, all resolutions as set out in the Notice and the Proxy Form remain valid for consideration and approval by the shareholders of the Company at the AGM.

By Order of the Board of
Value Convergence Holdings Limited
Fu Yiu Man, Peter
Chairman & Executive Director

Hong Kong, 24 May 2021

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman) and Mr. Lin Hoi Kwong, Aristo; and three Independent Non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, ^{MH} and Mr. Siu Miu Man, Simon, ^{MH}.