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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO GRANT OF SHARE OPTIONS

Reference is made to the announcement of Value Convergence Holdings Company Limited (the “**Company**”) dated 31 January 2023 in relation to the grant of Options by the Company (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide the following additional information regarding the grant of the Options.

On 31 January 2023, 170,100,000 Options were granted to the Grantees. All of them are the employees of the Group. Among the Options, a total of 146,000,000 Options were granted to 6 Grantees in Group I with an aggregate of 116,000,000 Options and 2 Grantees in Group II with an aggregate of 30,000,000 Options.

The number of Options to each of the Grantees in Group I ranges from 16,000,000 to 20,000,000. The Grantees from Group I are primarily responsible for the business development of the Group in the Mainland China. Following the reopen of the border with the Mainland China, more opportunities may be aroused in relation to business collaboration. In this connection, the management of the Group has then identified suitable personnel internally which may require travel to or station in Mainland China to join this team for the business development in the PRC. Only the Grantees in the Group I agreed to such arrangement if and when necessary. Due to the uncertainties of the economic environment and in consideration of cost control, additional budget may not be applied. The Grant of the Options aims at providing incentives for the team and from the perspective of cashflow to the Group, there will not be any increase of the staff expenses while target of business development can be met.

2 Grantees in Group II is eligible for 20,000,000 Options and 10,000,000 Options respectively. Grantees from Group II are responsible for overseeing day to day management and operation of the Group. Their contributions include but not limit to working out measures and system with head of different business units to ensure the smoothness of the Group's operations, leading the human resources team to retain and recruit talents under the migration wave in recent years to maintain high level and stable financial services of the Group with growth of financial performance. The Grant of Options to them represent encouragement of their contribution to the Group.

The remaining 24,100,000 Options were granted to 41 Grantees being operational management and general staff in various departments of the Group.

Save as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 21 February 2023

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman), Mr. Wong Kam Fat, Tony (Vice chairman), Mr. Lin Hoi Kwong, Aristo, Ms. Li Cindy Chen and Mr. Zhang Nu; and three independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Siu Miu Man, Simon, MH and Mr. Au Tin Fung, Edmund.