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## **Value Convergence Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

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

(Stock Code: 821)

### **VOLUNTARY ANNOUNCEMENT ENTERING INTO A MEMORANDUM OF UNDERSTANDING FOR POSSIBLE ACQUISITION**

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to announce that, on 21 September 2023 (after trading hours), Initial Honour Limited (the “**Purchaser**”), an indirectly wholly-owned subsidiary of Value Convergence Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) entered into a memorandum of understanding with Genius Professional Enterprises Limited (the “**Vendor**”) (the “**MOU**”).

#### **THE MEMORANDUM OF UNDERSTANDING**

Date: 21 September 2023 (after trading hours)

Parties: (1) the Purchaser; and  
(2) the Vendor.

Pursuant to the MOU, the Purchaser desires to purchase and the Vendor desires to sell at least 20% but not more than 34.9% of the issued shares (the “**Sale Shares**”) of uSmart Inlet Group Ltd (the “**Target Company**”) (the “**Possible Acquisition**”).

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, as at the date of this announcement, the Vendor are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The principal terms of the MOU are as follows:

### **Consideration**

The consideration for the Sale Shares shall be subject to negotiation and result of the due diligence.

### **Formal agreement**

The Purchaser and the Vendor (the “**Parties**”) shall endeavor to negotiate and agree on the final terms and condition of the Possible Acquisition in the formal agreement which shall be executed on or before 31 December 2023 or such other date as may be agreed between the Parties.

### **Right of first refusal**

The Parties agree that the Purchaser shall have right of first refusal up to 31 December 2023 to enter into all necessary documents to purchase the Sale Shares as per the terms and conditions stated above. If the Purchaser fails to enter into all necessary documents according to the stated terms and conditions, the right of first refusal will be rescinded (the “**Rights of First Refusal**”).

### **INFORMATION ON USMART INLET GROUP LTD**

The Target Company is a company incorporated in Cayman Island with limited liability that provides smart, professional and outstanding one-stop financial services to serve investors’ needs and investment journey. The Target Company, through its subsidiaries, is licensed by the Securities and Futures Commission of Hong Kong to conduct on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance, Monetary Authority of Singapore as Capital Markets Services Licensee and Exempt Financial Adviser and registered as Financial Service Provider by New Zealand Companies Office.

### **REASONS AND BENEFIT OF THE POSSIBLE ACQUISITION**

The Group is an established financial services group committed to delivering premier financial services and products that fulfill various investment and wealth management needs of clients in the Greater China region and also extended into digital assets industry. The Group’s expertise includes (i) provision of financial services comprising securities and options brokering and dealing, financing services, corporate finance and other advisory services, asset management and insurance brokerage; (ii) proprietary trading; and (iii) sales and marketing of digital assets.

The Directors believe that the Possible Acquisition, if materialised, can create synergy for the Group’s existing business. As online trading has grown in popularity over the past years and given that the Target Company and its subsidiaries provides a smart and professional platform for investors, the Group can utilise the platform established by the Target Company and its subsidiaries to provide a more efficient and convenient service to the clients of the Group and to further expand the Group’s business into the fintech space.

## **GENERAL**

The Board wishes to emphasise that the MOU is not legally binding (except for the Rights of First Refusal and applicable law) and the Possible Acquisition may or may not proceed. If the Possible Acquisition materialises, it may constitute a notifiable transaction of the Company (as defined under the Listing Rules). Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Possible Acquisition will be made by the Company as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 21 September 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.*