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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

EXTENSION OF PLACING PERIOD AND LONG STOP DATE OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Placing Agent



VC Brokerage Limited

Reference is made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 25 September 2023 (the “**Announcement**”) in relation to, amongst other, the placing of convertible bonds under general mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

EXTENSION OF PLACING PERIOD AND LONG STOP DATE

Pursuant to the Placing Agreement, the Placing Period shall be the period commencing on the date of the Placing Agreement and expiring on 13 October 2023 (both days inclusive) or such later date as the Parties may agree in writing and the Long Stop Date shall be 20 October 2023 (or such later date as the Parties may agree in writing).

As additional time is required for the Placing Agent to procure investors to subscribe for the Convertible Bonds, on 13 October 2023 (after trading hours), the Company and the Placing Agent entered into an addendum to the Placing Agreement dated 25 September 2023 (the “**Addendum**”), pursuant to which the Company and the Placing Agent mutually agree to extend (a) the Placing Period to 27 October 2023 (or such later date as the Parties may agree in writing), and (b) the Long Stop Date to 3 November 2023 (or such later date as the Parties may agree in writing) (collectively, the “**Revision**”), and the Parties execute the Addendum to revise and supplement the Placing Agreement so as to implement and effectuate the Revision with immediate effect.

The Placing Agreement and the Addendum shall be read and construed as one instrument in regulating and supervising the Placing. The provisions of the Addendum shall prevail in the event of any conflict or inconsistency between the Addendum and the Placing Agreement.

Save as and subject only to the variations under the Addendum contained and such other alterations (if any) as may be necessary to make the Placing Agreement consistent with the Revision, all other terms and conditions of the Placing Agreement shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of the Addendum were inserted in the Placing Agreement by way of addition or substitution, as the case may be.

Shareholders and potential investors of the Company should note that the Closing is subject to the fulfillment of the conditions precedent under the Placing Agreement (as revised and supplemented by the Addendum). As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong. 13 October 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.