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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

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

Placing Agent



VC Brokerage Limited

References are made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 25 September 2023 in relation to, amongst other, the placing of convertible bonds under general mandate and the announcements of the Company dated 13 October 2023, 27 October 2023 and 10 November 2023 in relation to the extension of the Placing Period and the Long Stop Date (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

FURTHER EXTENSION OF PLACING PERIOD AND LONG STOP DATE

Pursuant to the Placing Agreement as initially revised and supplemented by the Addendum and as subsequently revised and supplemented by the Second Addendum and Third Addendum (the “**Third Revised Placing Agreement**”), the Placing Period will expire on 24 November 2023 while the Long Stop Date will fall on 1 December 2023.

As additional time is required for the Placing Agent to procure investors to subscribe for the Convertible Bonds, on 24 November 2023 (after trading hours), the Company and the Placing Agent entered into a fourth addendum to the Third Revised Placing Agreement (the “**Fourth Addendum**”), pursuant to which the Company and the Placing Agent mutually agree to further extend (a) the Placing Period to 15 December 2023 (or such later date as the Parties may agree in writing), and (b) the Long Stop Date to 22 December 2023 (or such later date as the Parties may agree in writing) (collectively, the “**Fourth Revision**”), and the Parties execute the Fourth Addendum to further revise and supplement the Third Revised Placing Agreement so as to implement and effectuate the Fourth Revision with immediate effect.

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

Save as and subject only to the variations under the Fourth Addendum contained and such other alterations (if any) as may be necessary to make the Third Revised Placing Agreement consistent with the Fourth Revision, all other terms and conditions of the Third Revised Placing Agreement shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of the Fourth 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 Third Revised Placing Agreement (as further revised and supplemented by the Fourth 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, 24 November 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.