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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 FURTHER EXTENSION OF LONG STOP DATE OF PLACING OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Placing Agent



VC Brokerage Limited

References are made to the announcements of Value Convergence Holdings Limited (the “**Company**”) dated 22 February 2024, 13 March 2024 and 14 June 2024 (collectively, the “**Announcements**”), the circular of the Company dated 22 May 2024 (the “**Circular**”) and the poll results announcement of the Company dated 6 June 2024 in relation to, amongst other, the placing of convertible bonds under specific mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular and the Announcements unless the context requires otherwise.

EXTENSION OF THE CB PLACING PERIOD AND FURTHER EXTENSION OF THE CB PLACING LONG STOP DATE

Pursuant to the CB Placing Agreement, the CB Placing Period shall be the one-month period commencing on the Business Day immediately after the granting of the Specific Mandate, or such longer period of time as the CB Placing Parties may otherwise agree in writing, unless terminated earlier pursuant to the terms of the CB Placing Agreement. As the Specific Mandate was granted on 6 June 2024, the CB Placing Period commenced on 7 June 2024 and shall be expiring on 6 July 2024. Pursuant to the CB Placing Agreement as revised and supplemented by the Addendum (the “**Revised CB Placing Agreement**”), the CB Placing Long Stop Date has been extended to 12 July 2024 (or such later date as may be agreed by the CB Placing Parties in writing).

As additional time is required for the Placing Agent to procure investors to subscribe for the Placing CB, on 5 July 2024 (after trading hours), the Company and the Placing Agent entered into a second addendum to the Revised CB Placing Agreement (the “**Second Addendum**”), pursuant to which the Company and the Placing Agent mutually agree to (a) extend the CB Placing Period to 31 July 2024 (or such later date as may be agreed by the CB Placing Parties in writing); and (b) further extend the CB Placing Long Stop Date to 7 August 2024 (or such later date as may be agreed by the CB Placing Parties in writing) (collectively, the “**Second Revision**”), and the CB Placing Parties execute the Second Addendum to further revise and supplement the Revised CB Placing Agreement so as to implement and effectuate the Second Revision with immediate effect.

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

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

Shareholders and potential investors of the Company should note that the CB Placing Closing is subject to the fulfillment of the conditions precedent under the Revised CB Placing Agreement (as revised and supplemented by the Second Addendum). As the CB 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, 5 July 2024

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.