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VALUE CONVERGENCE HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (“**Directors**”) of the Company announces that on 29 September 2016, the Company granted a total of 41,000,000 share options (the “**Options**”) to the Directors, substantial shareholder and certain employees of the Company and its subsidiaries (collectively, the “**Grantees**”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted on 8 June 2009. The Options shall entitle the Grantees to subscribe for a total of 41,000,000 new shares (the “**Shares**”) in the capital of the Company. A summary of such grant is set out below:

Date of grant : 29 September 2016

Exercise price of Options granted : HK\$1.76
(being the highest of (i) the closing price of HK\$1.76 per Share as stated in the Stock Exchange’s daily quotations sheet on the date of the grant of the Options; and (ii) the average closing price of HK\$1.51 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant of the Options)

Number of Options granted : 41,000,000

Closing price of the Share on the date of grant : HK\$1.76

Validity period of the Options : Three years, from 29 September 2016 to 28 September 2019 (both dates inclusive)

Among the Options granted above, 20,200,000 Options were granted to the Directors and a substantial shareholder of the Company, with details as follows:-

<u>Name of Directors</u>	<u>Position(s) held with the Company</u>	<u>Number of Options</u>
Mr. Tin Ka Pak, Timmy	Executive Director	6,500,000
Mr. Chau King Fai, Philip	Executive Director	500,000
Ms. So Wai Yee, Betty	Executive Director	500,000
Mr. Lin Hoi Kwong, Aristo	Executive Director	6,500,000
Mr. Xie Jintai	Executive Director	5,000,000
Mr. Chung Chi Shing, Eric	Non-executive Director and Substantial Shareholder	600,000
Mr. Ip Chun Chung, Robert	Independent Non-executive Director	200,000
Mr. Wong Chung Kin, Quentin	Independent Non-executive Director	200,000
Mr. Wong Kam Choi, Kerry	Independent Non-executive Director	200,000

Each grant of the Options to the above Directors and substantial shareholder of the Company has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules (save and except for the relevant independent non-executive Directors who is the Grantee whom has abstained from voting towards the respective resolutions in relation to the grant of Options to himself on 29 September 2016).

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board of
Value Convergence Holdings Limited
Tin Ka Pak, Timmy
Chief Executive Officer and Executive Director

Hong Kong, 29 September 2016

As at the date of this announcement, the board of Directors comprises five Executive Directors, namely, Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Chau King Fai, Philip, Ms. So Wai Yee, Betty (Chief Financial Officer), Mr. Lin Hoi Kwong, Aristo and Mr. Xie Jintai; one Non-executive Director, Mr. Chung Chi Shing, Eric; and three Independent Non-executive Directors, namely, Mr. Ip Chun Chung, Robert, Mr. Wong Chung Kin, Quentin and Mr. Wong Kam Choi, Kerry, MH.