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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE



VC Brokerage Limited

The Board is pleased to announce that all the conditions for the Placing have been fulfilled and the completion of the Placing took place on 18 August 2017 pursuant to the terms of the Placing Agreement. An aggregate of 132,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price per Placing Share.

References are made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 28 July 2017 and the Company’s clarification announcement dated 4 August 2017 (collectively, the “**Announcements**”) in relation to the placing of new shares under the General Mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions for the Placing have been fulfilled and the completion of the Placing took place on 18 August 2017 pursuant to the terms of the Placing

Agreement. An aggregate of 132,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price per Placing Share. To the best of the Directors' knowledge, information and belief having made all reasonable inquiries, the Placees and their ultimate beneficial owners are independent third parties and not connected person(s) of the Company or their respective associates.

The net proceeds from the Placing is approximately HK\$117.1 million after deduction of commission and other related expenses of the Placing from the gross proceeds of HK\$120.1 million. The Company intends to use the net proceeds from the Placing for (i) general working capital of the Group; (ii) expanding the Group's proprietary trading, brokerage and financing and corporate finance businesses; and (iii) possible investment(s) in the future when opportunities arise.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 132,000,000 Placing Shares represent approximately 19.92% of the aggregate number of the issued shares of the Company immediately before completion of the Placing and approximately 16.61% of the aggregate number of issued shares of the Company as enlarged by the issue of the 132,000,000 Placing Shares.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) upon completion of the Placing:

Shareholders & Directors	Shareholding immediately before completion of the Placing		Shareholding upon completion of the Placing	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
Power Global Group Limited ¹	75,000,000	11.32%	75,000,000	9.44%
Mr. Chung Chi Shing, Eric ¹	17,352,000	2.62%	17,352,000	2.18%
Mr. Wong Chung Kin, Quentin ²	500,000	0.08%	500,000	0.06%
Placees ³	-	-	132,000,000	16.61%
Public Shareholders	<u>569,764,829</u>	<u>85.98%</u>	<u>569,764,829</u>	<u>71.71%</u>
Total	<u>662,616,829</u>	<u>100%</u>	<u>794,616,829</u>	<u>100%</u>

Notes:

1. *Power Global Group Limited is a company 100% owned by Mr. Chung Chi Shing, Eric, an executive director of the Company.*
2. *Mr. Wong Chung Kin, Quentin is an independent non-executive director of the Company.*
3. *To the best of the Directors' knowledge, these Placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. Therefore, these Placees are treated as public shareholders.*

By order of the board of
Value Convergence Holdings Limited
Tin Ka Pak, Timmy
Chief Executive Officer & Executive Director

Hong Kong, 18 August 2017

As at the date of this announcement, the board of Directors comprises four Executive Directors, namely, Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Lin Hoi Kwong, Aristo, Mr. Xie Jintai and Mr. Chung Chi Shing, Eric; and three Independent Non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, ^{MH} and Mr. Siu Miu Man, Simon.