

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE
AND
COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Reference is made to the Company's announcement dated 25 June 2018 in respect of the non-compliance with Listing Rules requirement of number of independent non-executive Directors represents not less than one-third of the members of the Board following the appointment of Mr. Zhang and Mr. Jiang as executive Directors.

The Board is pleased to announce that Mr. Chiang has been appointed as an independent non-executive Director and a member of audit committee, nomination committee and remuneration committee of the Company with effect from 24 September 2018.

Following the appointment of Mr. Chiang on 24 September 2018, the Board has fulfilled the requirement under Rule 3.10A of the Listing Rules.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF
AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION
COMMITTEE**

Reference is made to the Company's announcement dated 25 June 2018 (the "Announcement") in respect of the non-compliance with Listing Rules requirement of the number of independent non-executive Directors represents not less than one-third of the members of the Board following the appointment of Mr. Zhang and Mr. Jiang as executive Directors.

Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board is pleased to announce that Mr. Chiang Ho Wai (“**Mr. Chiang**”) has been appointed as an independent non-executive Director and a member of audit committee, nomination committee and remuneration committee of the Company with effect from 24 September 2018.

Mr. Chiang Ho Wai, aged 62, is currently the chairman of the board of Hong Kong Xin Heng De Holdings Limited and Good Grace Limited, both companies are principally engaged in finance related business. Mr. Chiang is also the president of certain companies engaged in real estate business and culture industry. Save as disclosed above, Mr. Chiang does not hold any directorship in other listed public companies in the past three years and does not held any other position with the Company and other members of the Group.

Mr. Chiang graduated from Guangxi Open University. He has over 20 years’ experience in finance and real estate related business and culture industry.

There is no service contract entered into between the Company and Mr. Chiang in respect of his appointment as an independent non-executive Director and a member of audit committee, nomination committee and remuneration committee of the Company. Mr. Chiang has not been appointed for a specific term but will be subject to rotation, retirement and re-election at the annual general meeting pursuant to the articles of association of the Company. The remuneration of Mr. Chiang as an independent non-executive Director and a member of audit committee, nomination committee and remuneration committee of the Company is HK\$216,000 per annum, which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Chiang does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chiang has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company and there is no other matter which needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Chiang on his appointment.

COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Following the appointment of Mr. Chiang on 24 September 2018, the Board has fulfilled the requirement under Rule 3.10A of the Listing Rules.

By order of the board of
Value Convergence Holdings Limited
Fu Yiu Man
Chairman & Executive Director

Hong Kong, 24 September 2018

As at the date of this announcement, the board of Directors comprises seven executive Directors, namely, Mr. Fu Yiu Man (Chairman), Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Lin Hoi Kwong, Aristo, Mr. Xie Jintai, Ms. Shen Li, Mr. Zhang Min and Mr. Jiang Tian; and four independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, MH, Mr. Siu Miu Man, Simon and Mr. Chiang Ho Wai.