



Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

26 August 2025

To the Independent Shareholders

Dear Sir or Madam,

**(1) PROPOSED RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES
FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE ON
A NON-UNDERWRITTEN BASIS;
(2) PLACING OF UNSUBSCRIBED RIGHTS SHARES UNDER SPECIFIC
MANDATE; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

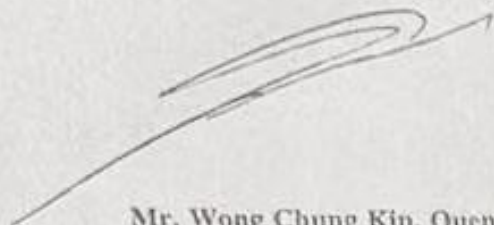
We refer to the circular of the Company dated 26 August 2025 (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein have the same meanings as defined in the Circular.

We have been appointed by the Board as the member of the Independent Board Committee to advise the Independent Shareholders as to whether the terms of the Rights Issue, the Placing Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Company and the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. Details of the Rights Issue and the Placing are set out in the “**LETTER FROM THE BOARD**” on pages 10 to 39 of the Circular.

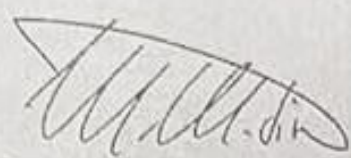
Messis Capital Limited has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this respect. Details of its advice, together with the principal factors taken into consideration in arriving thereat, are set out in its letter on pages IFA-1 to IFA-25 of the Circular.

Having taken into account the terms of the Rights Issue and the Placing Agreement, the information contained in the Circular and the advice from the Independent Financial Adviser, we are of the opinion that the terms of the Rights Issue, the Placing Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend you to vote in favour of the resolutions to be proposed at the EGM to approve the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.


Yours faithfully,
For and on behalf of
the Independent Board Committee of
Value Convergence Holdings Limited



Mr. Wong Chung Kin, Quentin
*Independent non-executive
Director*



Mr. Siu Miu Man, Simon, MH
*Independent non-executive
Director*



Mr. Au Tin Fung, Edmund
*Independent non-executive
Director*