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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

POSITIVE PROFIT ALERT

This announcement is made by Value Convergence Holdings Limited (the “**Company**”), together with its subsidiaries (collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to turnaround and record an unaudited consolidated profit attributable to owners of the Company of approximately HK\$100 million for the six months ended 30 June 2021 as compared to that of a loss of approximately HK\$55 million for the six months ended 30 June 2020. The main reasons of the changes are:

- (i) increase in revenue of approximately HK\$10 million mainly from interest income from margin financing and money lending businesses;
- (ii) net realised and unrealised gain in financial assets at fair value through profit or loss of approximately HK\$79 million against net realised and unrealised loss of approximately HK\$22 million for the same period last year; and
- (iii) reversal of impairment loss on receivable of approximately HK\$29 million against additional impairment loss of approximately HK\$12 million for the same period last year.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available subject to finalisation and necessary adjustments. Therefore, the actual results of the Group for the relevant period may differ from the information contained in this announcement. Shareholders and potential investors are advised to read the interim results announcement of the Company for the six months ended 30 June 2021, which is expected to be published by the end of August 2021.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Value Convergence Holdings Limited
Fu Yiu Man, Peter
Chairman & Executive Director

Hong Kong, 9 August 2021

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman) and Mr. Lin Hoi Kwong, Aristo; and three independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, ^{MH} and Mr. Siu Miu Man, Simon, ^{MH}.