VC GROUP
滙盈集團

Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)
Website: http://www.vcgroup.com.hk
(Stock Code: 821)

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Director(s)**") of Value Convergence Holdings Limited (the "**Company**") is pleased to announce that, with effect from 27 September 2021, Ms. Li Cindy Chen ("**Ms. Li**") has been appointed as an executive Director. The biographical details of Ms. Li are set out below:

Ms. Li, aged 51, graduated from the Shenzhen University, majored in Chinese Literature, in 1989 and obtained International MBA from Shanghai University of Finance and Economics and MBA from Webster University in 1999.

Ms. Li had held senior position in a variety of companies including Shenzhen China Motion Telecom, Shenzhen Hongbo Communication Co. Ltd., Newman & Associate Consulting Ltd., Wuhan Shun Qi Investment Ltd., Faye Consulting Ltd. and Shenzhen Han Hua Investment Co. Ltd.

Ms. Li has extensive experience in business operations and has extensive business connections and industry resources in communications industry, internet technology, internet financial technology, and new payment industry.

Ms. Li does not hold any directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group, save as being a director of and holding 49% interest in a subsidiary of the Company which had not yet commenced business.

Ms. Li has a service agreement with the Company, which may be terminated by either party by written notice of not less than one month and subject to rotation, retirement and re-election at annual general meeting pursuant to articles of association of the Company. Ms. Li is entitled to a director's fee of HK$100,000 per month. The amount of emolument is determined by arm-length negotiation between the parties with reference to her duties and responsibilities with the Company, the Company's emolument policy and the prevailing market conditions.

As at the date of this announcement, Ms. Li 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).

Ms. Li 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) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warm welcome to Ms. Li on her appointment.

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

Hong Kong, 27 September 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman), Mr. Lin Hoi Kwong, Aristo and Ms. Li Cindy Chen; 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.