

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.

This announcement is for information purposes only, and does not constitute an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for any securities in Hong Kong, the United States of America or in any other jurisdiction.



VCREDIT HOLDINGS LIMITED

維信金科控股有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 2003)

US\$100 Million 11.0% Senior Notes due 2021

(Stock Code: 5064)

US\$85 Million 11.0% Senior Notes due 2022

(Stock Code: 40498)

PARTIAL REPURCHASE AND CANCELLATION OF US\$100 MILLION 11.0% SENIOR NOTES DUE 2021

This announcement is made by VCREDIT Holdings Limited (the “**Company**”) pursuant to rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the US\$100 million 11.0% senior notes due 2021 (ISIN: XS2013677351 and Common Code: 201367735) issued by the Company and listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under stock code 5064 (the “**Notes**”).

On 21 December 2020, the Company repurchased an aggregate principal amount of US\$10 million of the Notes (the “**Repurchased Notes**”) by way of private treaty from Advance Tech Limited (“**ATL**”) at a total repurchase price of US\$9.4 million. ATL is a subsidiary of ITC Properties Group Limited (“**ITC**”), a company listed on the Stock Exchange under stock code 199. Each of ATL and ITC is an independent third party and is not a connected person (as defined in the Listing Rules) of the Company.

The Repurchased Notes represent 10.00% of the original principal amount of the Notes and 36.04% of the principal amount of the Notes outstanding immediately prior to the repurchase of the Repurchased Notes.

The Repurchased Notes shall be cancelled following repurchase. After cancellation of the Repurchased Notes, the aggregate principal amount of the Notes remaining outstanding shall be US\$17.75 million, representing 17.75% of the original principal amount of the Notes.

The Company may undertake further repurchases of the Notes outstanding from time to time as permitted by the terms and conditions of the Notes and if and as appropriate, after taking into account factors such as market conditions and the price of the Notes. Further announcement(s) will be made in compliance with the Listing Rules as appropriate.

Shareholders of the Company (“Shareholders”), holders of the Notes and other securities of the Company and potential investors should note that any further repurchase of the Notes is subject to market conditions and at the absolute discretion of the Company. There is no assurance on the timing, quantity or price of any repurchase of the Notes or if any repurchases will be made at all. Shareholders, holders of the Notes and other securities of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board of
VCREDIT Holdings Limited
Ma Ting Hung
Chairman

Hong Kong, 21 December 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Ma Ting Hung as the chairman and a non-executive director; Mr. Liu Sai Wang Stephen and Mr. Liu Sai Keung Thomas as executive directors; Mr. Yip Ka Kay as non-executive director; and Mr. Chen Penghui, Mr Fang Yuan and Mr. Wu Chak Man as independent non-executive directors.