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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\$85 Million 11.0% Senior Notes Due 2022

(Stock Code: 40498)

GRANT OF WAIVER AND EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of VCREDIT Holdings Limited (the “**Company**”) dated 18 June 2021 in relation to the retirement of Mr. Wu Chak Man (“**Mr. Wu**”) as an independent non-executive director of the Company at the annual general meeting of the Company held on 18 June 2021.

Following the retirement of Mr. Wu, the Company currently has less than the minimum number of independent non-executive directors required pursuant to rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Since Mr. Wu’s retirement, the Company has initiated steps to identify, select and interview suitable candidates with appropriate experience and qualifications to be considered for appointment as an independent non-executive director. However, due to, amongst other things, COVID-19 pandemic travel restrictions, the Company has not been able, and requires more time, to complete interviews with all candidates and to select final candidates and appoint an independent non-executive director.

An application has been made by the Company to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for, and the Stock Exchange has granted, a waiver from strict compliance with rule 3.10(1) of the Listing Rules and an extension of the grace period from 18 September 2021 to 18 December 2021.

The Company will use its best endeavours to appoint an additional independent non-executive director on or before 18 December 2021. Further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, 15 September 2021

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 a non-executive director; and Mr. Chen Penghui and Mr. Fang Yuan as independent non-executive directors.