
IMPORTANT

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, accountant or other professional adviser.

If you have sold or transferred all your shares in **VCREDIT Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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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)

**PROPOSED DECLARATION AND PAYMENT
OF
INTERIM DIVIDEND AND SPECIAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting of VCREDIT Holdings Limited to be held at Suite 1918, 19/F, Two Pacific Place, 88 Queensway, Hong Kong on Tuesday, 12 October 2021 at 11:00 a.m. is set out on pages 7 to 9 of this circular. Whether or not you are able to attend the extraordinary general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the extraordinary general meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting (or any adjournment thereof) should you so wish.

Hong Kong, 24 September 2021

PRECAUTIONARY MEASURES

Shareholders should note that during the ongoing Novel Coronavirus (COVID-19) pandemic, the following precautionary measures will be taken at the Extraordinary General Meeting unless the Company should require otherwise:

1. Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or refuses a temperature check will be denied entry into the meeting venue or be required to leave the meeting venue.
2. Each attendee must wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
3. No refreshments will be served, and no corporate gifts will be distributed.
4. Each attendee will be asked whether (a) he/she has travelled outside of Hong Kong within the 21-day period immediately before the Extraordinary General Meeting, and (b) he/she is subject to any Hong Kong Government prescribed quarantine, and (c) he/she is subject to any self-monitoring after completion of any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions will be denied entry into the meeting venue or be required to leave the meeting venue.
5. Seating at the meeting venue will, if necessary, be arranged to ensure the Company complies with applicable laws and regulations or the safety and wellbeing of attendees.

Shareholders are reminded that physical attendance in person at the Extraordinary General Meeting is not necessary for the purpose of exercising their voting rights. Shareholders may appoint the chairman of the Extraordinary General Meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form enclosed with this document.

If any Shareholder chooses not to attend the Extraordinary General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at ir@vcredit.com. If any Shareholder has any question relating to the Extraordinary General Meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar at:

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Articles of Association”	the amended and restated articles of association of the Company, as amended, supplemented, modified or restated from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act (2021 Revision), as consolidated and revised, of the Cayman Islands
“Company”	VCREDIT Holdings Limited, an exempted company registered by way of continuation in the Cayman Islands, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Suite 1918, 19/F, Two Pacific Place, 88 Queensway, Hong Kong on Tuesday, 12 October 2021 at 11:00 a.m.
“Group”	the Company and its subsidiaries
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Interim Dividend”	the proposed interim dividend for the six months ended 30 June 2021 of HK10 cents per Share as recommended by the Board
“Latest Practicable Date”	15 September 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Record Date”	Friday, 22 October 2021, the date for the determining of the entitlement to the Interim Dividend and the Special Dividend
“Register of Members”	the register of members of the Company
“Shareholders”	holders of Shares
“Shares”	ordinary shares of a par value of HK\$0.10 each in the share capital of the Company
“Share Premium Account”	the share premium account of the Company

DEFINITIONS

“Special Dividend”	the proposed special dividend for the six months ended 30 June 2021 of HK10 cents per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors

Mr. Liu Sai Wang Stephen
(Chief Executive Officer)
Mr. Liu Sai Keung Thomas
(Chief Operating Officer)

Non-executive Directors

Mr. Ma Ting Hung *(Chairman)*
Mr. Yip Ka Kay

Independent Non-executive Directors

Mr. Chen Penghui
Mr. Fang Yuan

Registered Office

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong*

Suite 1918, 19/F
Two Pacific Place
88 Queensway
Hong Kong

24 September 2021

To Shareholders

Dear Sir or Madam,

**PROPOSED DECLARATION AND PAYMENT
OF
INTERIM DIVIDEND AND SPECIAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

As disclosed in the announcement of the Company dated 25 August 2021 in respect of the interim results of the Company for the six months ended 30 June 2021, the Board has recommended the payment of the Interim Dividend and the Special Dividend out of the Share Premium Account to the Shareholders whose names appear on the Register of Members at the close of business on the Record Date.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the Extraordinary General Meeting for the proposed declaration and approval of the payment of Interim Dividend and the Special Dividend.

Notice of the Extraordinary General Meeting is set out on pages 7 to 9 of this circular.

INTERIM DIVIDEND AND SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The Interim Dividend and the Special Dividend are intended to be paid out of the Share Premium Account pursuant to Article 13(h) of the Articles of Association and in accordance with the Companies Act.

As at 30 June 2021, based on the unaudited consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account was RMB5,556.7 million (approximately HK\$6,677.9 million).

As at the Latest Practicable Date, the Company has 491,257,589 Shares in issue.

Assuming that there will be no change in the share capital of the Company from the Latest Practicable Date up to the Record Date, the Interim Dividend and the Special Dividend of approximately RMB81.8 million (approximately HK\$98.3 million) will be paid out of the Share Premium Account. Following the payment of the Interim Dividend and the Special Dividend, RMB5,474.9 million (approximately HK\$6,579.6 million) will remain standing to the credit of the Share Premium Account.

Conditions of the Payment of Interim Dividend and Special Dividend out of the Share Premium Account

The payment of the Interim Dividend and the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Interim Dividend out of the Share Premium Account pursuant to Article 13(h) of the Articles of Association;
- (b) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Special Dividend out of the Share Premium Account pursuant to Article 13(h) of the Articles of Association; and
- (c) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Interim Dividend and the Special Dividend are paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Interim Dividend and the Special Dividend will be paid in cash on or about Friday, 12 November 2021 to those Shareholders whose names appeared on the Register of Members at close of business on the Record Date.

LETTER FROM THE BOARD

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Interim Dividend and the Special Dividend will not be paid.

Reasons for and effect of the payment of the Interim Dividend and the Special Dividend out of the Share Premium Account

The Board considers it appropriate to distribute the Interim Dividend and the Special Dividend in recognition of Shareholders' support.

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that the Interim Dividend and the Special Dividend be paid out of the Share Premium Account in accordance with Article 13(h) of the Articles of Association and the Companies Act. The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Interim Dividend and the Special Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorized or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will not be closed for the purpose of ascertaining the right of Shareholders to attend and vote at the Extraordinary General Meeting. To be eligible and attend and vote at the Extraordinary General Meeting, transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 6 October 2021.

To determine the entitlement of the proposed Interim Dividend and the Special Dividend, the Register of Members will be closed from Wednesday, 20 October 2021 to Friday, 22 October 2021, both days inclusive, during which period no transfers of Shares shall be effected. The record date will be Friday, 22 October 2021. To be eligible to receive the Interim Dividend and the Special Dividend, transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 19 October 2021.

EXTRAORDINARY GENERAL MEETING

Notice of the Extraordinary General Meeting is set out on pages 7 to 9 of this circular. No Shareholder is required to abstain from voting in respect of the ordinary resolutions to be proposed at the Extraordinary General Meeting to approve the proposed declaration and the payment of the Interim Dividend and the Special Dividend out of the Share Premium Account.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular. Whether or not you are able to attend the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any

LETTER FROM THE BOARD

event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting (that is, 11:00 a.m. on Sunday, 10 October 2021). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting (or any adjournment thereof) should you so wish.

VOTING BY WAY OF POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes at the Extraordinary General Meeting will be taken by poll except where the chairman of the Extraordinary General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

The Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors are of the opinion that the proposed resolutions in respect of the declaration and payment of the Interim Dividend and the Special Dividend out of the Share Premium Account at the Extraordinary General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions proposed at the Extraordinary General Meeting.

Yours faithfully,
For and on behalf of the Board
VCREDIT Holdings Limited
Ma Ting Hung
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Extraordinary General Meeting**”) of VCREDIT Holdings Limited (the “**Company**”) will be held at Suite 1918, 19/F, Two Pacific Place, 88 Queensway, Hong Kong on Tuesday, 12 October 2021 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass, with or without modification the following resolutions as ordinary resolutions:

1. (a) the declaration and payment of an interim dividend of HK10 cents (the “**Interim Dividend**”) per ordinary share of the Company out of the share premium account of the Company to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors of the Company for determining the entitlements to the Interim Dividend be and is hereby approved; and

(b) any director of the Company be and is hereby authorised to take such action, do such things and execute such further documents as such director may at his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Interim Dividend; and
2. (a) the declaration and payment of a special dividend of HK10 cents (the “**Special Dividend**”) per ordinary share of the Company out of the share premium account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors of the Company for determining the entitlements to the Special Dividend be and is hereby approved; and

(b) any director of the Company be and is hereby authorised to take such action, do such things and execute such further documents as such director may at his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Special Dividend.

By Order of the Board
VCREDIT Holdings Limited
Cha Johnathan Jen Wah
Company Secretary

24 September 2021

NOTICE OF EXTRAORDINARY GENERAL MEETING

Head Office and Principal Place of Business in Hong Kong:
Suite 1918, 19/F, Two Pacific Place
88 Queensway
Hong Kong

Notes:

1. The register of members of the Company will not be closed for the purpose of ascertaining the rights of members of the Company to attend and vote at the Extraordinary General Meeting to be held on Tuesday, 12 October 2021. However, in order to be eligible and attend and vote at the Extraordinary General Meeting, transfers of shares of the Company (the “**Shares**”) accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 6 October 2021.
2. Any member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy or, if holding two or more Shares, more than one proxy to attend and vote instead of him/her. A proxy need not be a member of the Company but must be present in person at the Extraordinary General Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. A form of proxy for use at the Extraordinary General Meeting is enclosed.
4. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be delivered to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting (that is, 11:00 a.m. on Sunday, 10 October 2021). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting (or any adjournment thereof) should you so wish.
5. If there are joint registered holders of a Share, any one of such joint holders may vote at the Extraordinary General Meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders is present at the Extraordinary General Meeting in person or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Precautionary Measures

Shareholders should note that during the ongoing Novel Coronavirus (COVID-19) pandemic, the following precautionary measures will be taken at the Extraordinary General Meeting unless the Company should require otherwise:

1. Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or refuses a temperature check will be denied entry into the meeting venue or be required to leave the meeting venue.
2. Each attendee must wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
3. No refreshments will be served, and no corporate gifts will be distributed.
4. Each attendee will be asked whether (a) he/she has travelled outside of Hong Kong within the 21-day period immediately before the Extraordinary General Meeting, and (b) he/she is subject to any Hong Kong Government prescribed quarantine, and (c) he/she is subject to any self-monitoring after completion of any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions will be denied entry into the meeting venue or be required to leave the meeting venue.
5. Seating at the meeting venue will, if necessary, be arranged to ensure the Company complies with applicable laws and regulations or the safety and wellbeing of attendees.

Shareholders are reminded that physical attendance in person at the Extraordinary General Meeting is not necessary for the purpose of exercising their voting rights. Shareholders may appoint the chairman of the Extraordinary General Meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form.

If any Shareholder chooses not to attend the Extraordinary General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at ir@vcredit.com. If any Shareholder has any question relating to the Extraordinary General Meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar at:

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

As at the date hereof, 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.