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## **Value Convergence Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

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

(Stock Code: 821)

### **PROFIT WARNING**

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 record an unaudited consolidated loss attributable to owners of the Company in the range of approximately HK\$130 million to HK\$150 million for the six months ended 30 June 2023 as compared to loss of approximately HK\$62 million for the six months ended 30 June 2022. The main reasons of the changes are:

- (i) increase in net realised and unrealised loss in financial assets at fair value through profit or loss of approximately HK\$22 million for the period ended 30 June 2023 compared to same period last year;
- (ii) increase in impairment loss on accounts receivable and other receivables of approximately HK\$31 million for the period ended 30 June 2023 compared to same period last year;
- (iii) share based payment of approximately HK\$11 million pursuant to options granted by the Company in January 2023; and
- (iv) absence of gain on acquisition of financial assets at fair value through profit or loss of approximately HK\$9 million for the period ended 30 June 2022.

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 2023, which is expected to be published by the end of August 2023.

**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, 15 August 2023

*As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman), Mr. Wong Kam Fat, Tony (Vice Chairman), Mr. Lin Hoi Kwong, Aristo, Ms. Li Cindy Chen and Mr. Zhang Nu; and three independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Siu Miu Man, Simon, MH and Mr. Au Tin Fung, Edmund.*