
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)

PROPOSED DECLARATION AND PAYMENT OF INTERIM DIVIDEND FROM THE SHARE PREMIUM ACCOUNT AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting of VCREDIT Holdings Limited to be held by way of electronic means on Thursday, 12 October 2023 at 11:00 a.m. is set out on pages 7 and 8 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 or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company 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, 21 September 2023

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
NOTICE OF EGM	7

DEFINITIONS

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

“Articles of Association”	the second 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
“EGM”	the extraordinary general meeting of the Company to be held by way of electronic means on Thursday, 12 October 2023 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 2023 of HK15 cents per Share as recommended by the Board
“Latest Practicable Date”	Thursday, 14 September 2023, 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, 20 October 2023, the date for determining entitlement to the Interim 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

DEFINITIONS

“Share Premium Account”	the share premium account of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“%”	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. Ma Ting Hung (Chairman)

Mr. Liu Sai Wang Stephen
(Chief Executive Officer)

Mr. Liu Sai Keung Thomas
(Chief Operating Officer)

Non-executive Director

Mr. Yip Ka Kay

Independent Non-executive Directors

Mr. Chen Derek

Mr. Chen Penghui

Mr. Fang Yuan

Registered Office

Harneys Fiduciary (Cayman) Limited
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

21 September 2023

To Shareholders

Dear Sir or Madam,

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

INTRODUCTION

As disclosed in the announcement of the Company dated 24 August 2023 in respect of the interim results of the Company for the six months ended 30 June 2023, the Board has recommended the payment of the Interim Dividend from the Share Premium Account to those Shareholders whose names appear on the Register of Members at the close of business on the Record Date.

The purpose of this circular is to provide you with information in respect of the resolution to be proposed at the EGM for the proposed declaration and approval of the payment of the Interim Dividend.

Notice of the EGM is set out on pages 7 and 8 of this circular.

Shareholders are requested to note that the EGM will be held by way of electronic means and you are invited to attend online.

LETTER FROM THE BOARD

INTERIM DIVIDEND FROM THE SHARE PREMIUM ACCOUNT

The Interim Dividend is intended to be paid from the Share Premium Account pursuant to Articles 13(h) and 154 of the Articles of Association and in accordance with the Companies Act.

As at 30 June 2023, based on the unaudited interim condensed consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account was RMB5,311.2 million (approximately HK\$5,760.6 million).

As at the Latest Practicable Date, the Company has 489,459,789 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 in the aggregate amount of approximately RMB67.7 million (approximately HK\$73.4 million) will be paid from the Share Premium Account. Following the payment of the Interim Dividend, RMB5,243.5 million (approximately HK\$5,687.2 million) will remain standing to the credit of the Share Premium Account.

Conditions to the Payment of the Interim Dividend from the Share Premium Account

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

- (a) the passing of an ordinary resolution by Shareholders declaring and approving the payment of the Interim Dividend from the Share Premium Account pursuant to Articles 13(h) and 154 of the Articles of Association; and
- (b) 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 is 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 will be paid in cash on or about Friday, 10 November 2023 to those Shareholders whose names appear on the Register of Members at the close of business on the Record Date.

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

LETTER FROM THE BOARD

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

The Board considers it appropriate to distribute the Interim 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 for the Company to pay the Interim Dividend and proposes that the Interim Dividend be paid from the Share Premium Account in accordance with Articles 13(h) and 154 of the Articles of Association and the Companies Act. The Board considers such arrangement to be in the interests of the Company and Shareholders as a whole.

The Board believes that the payment of the Interim 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 authorised 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 EGM. To be eligible and attend and vote at the EGM, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 6 October 2023.

To determine the entitlement to the proposed Interim Dividend, the Register of Members will be closed from Thursday, 19 October 2023 to Friday, 20 October 2023, both days inclusive, during which period no transfers of Shares shall be effected. The record date will be Friday, 20 October 2023. To be eligible to receive the Interim Dividend, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 18 October 2023.

EGM

Notice of the EGM is set out on pages 7 and 8 of this circular.

Shareholders are requested to note that the EGM will be held by way of electronic means and you are invited to attend online.

Registered Shareholders will be able to attend the EGM, vote and submit questions online via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the EGM) to receive or for the proxy to receive the login access code to participate online in Tricor e-Meeting System.

LETTER FROM THE BOARD

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the EGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

If any Shareholder has any question on the arrangements of the EGM, please contact Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, at the following:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Telephone: (852) 2980 1333 (Monday to Friday, excluding Hong Kong public holidays)

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and passport provided by the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM (that is, 11:00 a.m. on Tuesday, 10 October 2023). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (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 EGM will be taken by poll except where the chairman of the EGM, 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 attending 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 resolution in respect of the declaration and payment of the Interim Dividend from the Share Premium Account at the EGM are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favor of the resolution to be proposed at the EGM.

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

NOTICE OF EGM



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 “EGM”) of VCREDIT Holdings Limited (the “Company”) will be held by way of electronic means on Thursday, 12 October 2023 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTION

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

- (a) the declaration and payment of an interim dividend of HK15 cents (the “**Interim Dividend**”) per ordinary share of the Company (“**Shares**”) from the share premium account of the Company to shareholders of the Company (“**Shareholders**”) 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 in his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Interim Dividend.

By Order of the Board
VCREDIT Holdings Limited
Lau Wing Yee
Company Secretary

21 September 2023

NOTICE OF EGM

Head Office and Principal Place of Business in Hong Kong:

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

Notes:

1. Registered Shareholders will be able to attend the EGM, vote and submit questions online via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the EGM) to receive or for the proxy to receive the login access code to participate online in Tricor e-Meeting System.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the EGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

2. 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 EGM. However, in order to be eligible and attend and vote at the EGM, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 6 October 2023.
3. Any member of the Company entitled to attend and vote at the EGM 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 attend the EGM 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.
4. A proxy may be appointed using the form of proxy enclosed or via the designated website. In the event a Shareholder uses both methods to appoint a proxy, only the latest valid appointment received by the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited will be recognised by the Company.
5. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM (that is, 11:00 a.m. on Tuesday, 10 October 2023). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.
6. If there are joint registered holders of a Share, any one of such joint holders may vote at the EGM, 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 EGM in person or by proxy, the joint holders 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.

As at the date hereof, the board of directors of the Company comprises Mr. Ma Ting Hung as the chairman and an 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 Derek, Mr. Chen Penghui and Mr. Fang Yuan as independent non-executive directors.