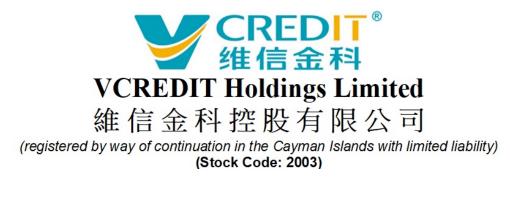
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GRANT OF AWARD PURSUANT TO SHARE AWARD SCHEME

The Board announces that on 16 October 2023, the Company granted, subject to acceptance, the Award in respect of a total of 200,000 Award Shares to an employee of the Group pursuant to and in accordance with the terms of the Share Award Scheme No. 1, which represent approximately 0.0409% of the total Shares in issue as at the date of this announcement.

DETAILS OF AWARD

The details of the Award are as follows:

Date of grant:	16 October 2023
Grantee	an employee of the Group, who is not a Director, chief executive or substantial shareholder of the Company or an associate of any of them
Number of Award Shares:	200,000 Award Shares. The Award Shares have been or will be acquired through on-market acquisitions by the trustee of the Share Award Scheme No. 1 at prevailing market prices with funds provided by the Company
Consideration for Award:	Nil
Closing price of Shares on the date of grant:	HK\$2.59 per Share

Vesting period for Award	one quarter of the Award Shares shall vest on each of 16 October
Shares:	2024, 16 October 2025, 16 October 2026 and 16 October 2027, respectively, subject to the terms of the Share Award Scheme No. 1
Performance targets:	the Award is granted as an incentive for the Grantee to remain with the Group to make contributions to the long-term growth and profits of the Group through ownership of Award Shares and is not subject to additional performance targets
Clawback mechanism:	the Award is not granted subject to any clawback mechanism once Award Shares vest. Any unvested Award Shares and related income shall, unless the Board or its delegate(s) determine otherwise at their absolute discretion, be immediately forfeited if the Grantee ceases to be an Eligible Person because:
	 (a) of (i) his death, (ii) termination of his employment with the Group by reason of his permanent physical or mental disablement, or (iii) termination of his employment with the Group by reason of redundancy;
	 (b) his employment is terminated by the Group without notice or payment in lieu of notice, or he is convicted of any criminal offence involving his integrity or honesty;
	(c) he is declared bankrupt or becomes insolvent or makes any arrangements or composition with his creditors generally; or
	(d) of any reasons other than those set out above.

NUMBER OF AWARD SHARES AVAILABLE FOR FUTURE GRANTS

As of the date of this announcement, 17,140,509 Award Shares (including forfeited Award Shares and excluding the Award Shares granted on the date of this announcement) remain available for future grant under the Share Award Scheme No. 1 and 49,305,718 Award Shares remain available for future grant under the Share Award Scheme No. 2.

REASONS FOR GRANT OF AWARD

The Award is granted to incentivise the Grantee and to better align his interests with those of the Group to encourage the Grantee to make contributions to the long-term growth and profits of the Group through ownership of Award Shares, the right to receive dividends and other distributions paid on the Award Shares and benefit from value increases in the Award Shares.

DEFINITION

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

"Award"	an award of 200,000 Award Shares to the Grantee pursuant to and in accordance with the Share Award Scheme No. 1
"Award Shares"	Shares granted or to be granted pursuant to the Share Award Scheme No. 1 and the Share Award Scheme No. 2 as determined by the Board, respectively
"Board"	the board of Directors
"chief executive"	as defined in the Listing Rules
"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
"Eligible Person"	any individual, being an employee, director (including executive directors, non-executive directors and independent non-executive directors), officer, consultant, advisor, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of the Group (including nominees and/or trustees of any employee benefit trust established for them) whom the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group (excluding any individual who is resident in a place where the grant, acceptance or vesting of Award Shares is not permitted under the laws and regulations of such place or where, in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual)
"Grantee"	the Eligible Person to whom the Award has been granted
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"Share Award Scheme No. 1"	the share award scheme adopted by the Company on 11 January 2019, pursuant to which the Company may grant awards in respect of up to 24,974,369 Award Shares
"Share Award Scheme No. 2"	the share award scheme adopted by the Company on 27 May 2021, pursuant to which the Company may grant awards in respect of up to 49,305,718 Award Shares
"Shares"	ordinary shares having a par value of HK\$0.10 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiaries"	as defined in the Listing Rules
"substantial shareholder"	as defined in the Listing Rules
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent

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

Hong Kong, 16 October 2023

As at the date of this announcement, the Board 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.