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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

LAPSE OF PLACING AGREEMENT

References are made to the announcement of Value Convergence Holdings Limited (the “**Company**”) dated 22 February 2024 in relation to, amongst other, the placing of new shares under general mandate and the announcements of the Company dated 8 March 2024, 5 April 2024, 26 April 2024 and 17 May 2024 in relation to the extension of the Share Placing Period and the Share Closing Date (collectively, the “**Announcements**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

The Board announces that as the conditions precedent as set out in the Share Placing Agreement (as revised and supplemented by the Addendum, the Second Addendum, the Third Addendum and the Fourth Addendum) were not fully satisfied or fulfilled by 29 May 2024, being the Share Closing Date, the Share Placing Agreement lapsed and the Share Placing will not proceed. All obligations and responsibilities of the Placing Agent and those of the Company under the Share Placing Agreement shall cease and determine forthwith and no Share Placing Party shall have any claim whatsoever against the other Share Placing Party in relation thereto save for any antecedent breach of the Share Placing Agreement and without prejudice to the accrued rights and liabilities of each Share Placing Party.

The Directors are of the view that the lapse of the Share Placing Agreement has no material adverse impact on the business operation and financial position of the Group.

By order of the Board of
Value Convergence Holdings Limited
Fu Yiu Man, Peter
Chairman & Executive Director

Hong Kong, 29 May 2024

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.