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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to (i) the composite offer and response document dated 10 January 2025 (“**Composite Document**”) jointly despatched by the Offeror and the Company in relation to, among other things, the Offer; and (ii) the announcement dated 3 February 2025 jointly issued by the Offeror and the Company in relation to, amongst others, the close of the Offer (“**Closing Announcement**”). Unless the context requires otherwise, terms defined in the Composite Document and the Closing Announcement shall have the same meanings when used herein.

PUBLIC FLOAT OF THE COMPANY

As disclosed in the Closing Announcement, immediately after completion of the Sale and Purchase Agreements and before the commencement of the Offer Period, Mr. Hung, who is presumed to be acting in concert with the Offeror pursuant to classes (5) and (9) of the definition of “acting in concert” in the Takeovers Code, held 22,768,173 Shares, representing approximately 4.65% of the total issued share capital of the Company. The Company wishes to clarify that Mr. Hung was a public Shareholder under the Listing Rules and, accordingly, the 22,768,173 Shares held by Mr. Hung, together with 121,853,077 Shares held by other public Shareholders, represented in aggregate approximately 29.55% of the total issued share capital of the Company immediately after completion of the Sale and Purchase Agreements and before the commencement of the Offer Period.

Immediately upon the close of the Offer and as at the date of the Closing Announcement, subject to the completion of the transfer to the Offeror of Offer Shares validly tendered under the Offer, 112,429,981 Shares, representing approximately 22.97% of the total issued share capital of the Company, were held by the public (as defined under the Listing Rules).

Accordingly, the minimum public float requirement under Rules 8.08(1)(a) and 13.32(1) of the Listing Rules was not satisfied.

GRANT OF WAIVER

Following the close of the Offer, the Company made an application to the Stock Exchange for a temporary waiver from strict compliance with Rules 8.08(1)(a) and 13.32(1) of the Listing Rules (the “**Waiver**”).

On 26 February 2025, the Company was granted the Waiver by the Stock Exchange for the period from 3 February 2025 to 3 May 2025, subject to the disclosure of the details of the Waiver by way of publication of this announcement. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

The Offeror and the Company are taking appropriate steps to restore the required minimum public float as soon as practicable. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate in compliance with the Listing Rules.

By order of the Board of
VCREDIT Holdings Limited
Chan Wing Man
Company Secretary

Hong Kong, 27 February 2025

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, Mr. Liu Sai Keung Thomas and Ms. Xue Lan 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.