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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (2) CHANGE OF THE CHAIRMAN;**
- (3) CHANGE OF CHAIRMAN OF EXECUTIVE COMMITTEE; AND**
- (4) CHANGE OF AUTHORISED REPRESENTATIVE**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Value Convergence Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 2 October 2025, Mr. Zhang Li (“**Mr. Zhang**”) has been appointed as an executive Director.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 53, has extensive experience in finance and capital markets. He has been engaged in the investment and management business in the financial market for more than 20 years, focusing on securities investment and investment banking. Prior to joining the Group, Mr. Zhang served as (i) an executive director and the co-chairman from April 2016 to July 2016 of Daohe Global Group Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), (stock code: 915); (ii) an executive director of Renaissance Asia Silk Road Group Limited (formerly known as China Billion Resources Limited) from April 2018 to September 2019, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 274); (iii) an executive director and a co-chairman from June 2016 to May 2021 of Up Energy Development Group Limited (delisted from the Main Board of the Stock Exchange, previous stock code: 307); (iv) a non-executive director from October 2019 to November 2019, and re-designated as an executive director from November 2019 to February 2023 of Madison Holdings Group Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8057); (v) a non-executive director from June 2021 to September 2022 of Kelfred Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1134); and (vi) an executive director and a co-chairman from July 2023 to May 2024 of China First Capital Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1269).

Mr. Zhang obtained a Bachelor's degree in Marketing from Northwest University of Political Science and Law (西北政法大學) (“NWUPL”) (previously Northwest School of Political Science and Law (西北政法學院)) in 1998. He now engages as (i) the dean of the Guangdong-Hong Kong-Macao Greater Bay Branch of the Economics and Law Research Institute of NWUPL (西北政法大學經濟與法研究院粵港澳大灣區分院) since August 2022; (ii) a visiting professor of school of economics of NWUPL since August 2022; and (iii) the executive dean of the Law Institute of Securities and Financial Crimes of NWUPL (西北政法大學証券金融犯罪研究院) since June 2025.

Mr. Zhang has a service agreement with the Company which may be terminated by either party by written notice of not less than one month and subject to rotation, retirement and re-election at annual general meeting pursuant to articles of association of the Company. Mr. Zhang is entitled to a director's fee of HK\$100,000 per month. The amount of emolument is determined by arm-length negotiation between the parties with reference to his duties and responsibilities with the Company, the Company's emolument policy and the prevailing market conditions.

As at the date of this announcement, Mr. Zhang does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhang has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company and there is no other matter which needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

CHANGE OF THE CHAIRMAN

Following the appointment of Mr. Zhang, the Board hereby announces Mr. Zhang has been appointed as the Chairman of the Board and Mr. Fu Yiu Man, Peter (“**Mr. Fu**”) ceased to be the Chairman of the Board and he will continue to serve as an executive director with effect from 2 October 2025.

CHANGE OF CHAIRMAN OF EXECUTIVE COMMITTEE

The Board announces that, following the appointment of Mr. Zhang, Mr. Zhang has been appointed as Chairman of the Executive Committee, and Mr. Fu ceased to be Chairman of the Executive Committee and will continue to serve as a member of the Executive Committee with effect from 2 October 2025.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Role and Function of the Company dated 2 October 2025.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that with effect from 2 October 2025, Mr. Fu has ceased to be an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Main Board of Stock Exchange, and Mr. Zhang has been appointed as an Authorised Representative with effect from 2 October 2025.

The Board would like to express its warm welcome to Mr. Zhang to his new position and believes that his leadership will continue to bring satisfying benefits and positive impact on the development of the Group’s business.

By Order of the Board of
Value Convergence Holdings Limited
Zhang Li
Chairman & Executive Director

Hong Kong, 2 October 2025

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