Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE FORMATION OF A JOINT VENTURE COMPANY

This announcement is made by the Company on a voluntary basis. The purpose of this announcement is to keep the Shareholders and potential investors of the Company informed of the latest business development of the Group.

THE JOINT VENTURE AGREEMENT

The Directors are pleased to announce that on 6 October 2025 (after trading hours), VCFT, Shenzhen Gaoge and Shenzhen Fenglinhui entered into the Joint Venture Agreement pursuant to which the Parties agreed to jointly incorporate a Joint Venture Company owned as to 34% by VCFT, 33% by Shenzhen Gaoge and 33% by Shenzhen Fenglinhui. Pursuant to the Joint Venture Agreement, the Joint Venture Company is proposed to be incorporated as a private company limited by shares in accordance under the laws of PRC. The Joint Venture Company will be principally engaged in the provision of training, professional consulting services, and high-end conferences around RWA.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Shenzhen Gaoge and Shenzhen Fenglinhui and their ultimate beneficial owners are Independent Third Parties.

Capital Contribution

The amount of capital contribution was determined after arm's length negotiations among the Parties, having taken into account the expected capital requirements of the Joint Venture Company and the expected working capital necessary for initial work phases. VCFT, Shenzhen Gaoge and Shenzhen Fenglinhui will respectively subscribe 34%, 33% and 33% of equity interest in the Joint Venture Company, and the total amount of registered capital of the Joint Venture Company to be paid up by VCFT, Shenzhen Gaoge and Shenzhen Fenglinhui will be RMB1 million (equivalent to approximately of HK$1,095,000), which shall be contributed by the Parties in proportion to the number of shares of the Joint Venture Company to be subscribed by the Parties within 5 years within the date of the incorporation of the Joint Venture Company.

Upon its formation, the Joint Venture Company will become a non-wholly owned subsidiary of the Company and its financial results will be consolidated into the Group's account.

Board Composition

The board of the Joint Venture Company will have three (3) directors, with two (2) appointed by VCFT and one (1) appointed by Shenzhen Gaoge.

INFORMATION ON THE PARTIES

Information on VCFT

VC Financial Technology Limited, is a limited liability company incorporated under the laws of Hong Kong. VCFT is a direct wholly owned subsidiary of the Company and is principally engaged in investment holding.

Information on Shenzhen Gaoge

Shenzhen Gaoge Investment Consulting Co., Ltd.* (深圳市高歌投資咨詢有限公司), a company incorporated under the laws of PRC, is principally engaged in the provision of investment bank, asset management and securities brokerage services.

Information on Shenzhen Fenglinhui

Shenzhen Fenglinhui Enterprise Management Co., Ltd.* (深圳市峰霖滙企業管理有限公司), a company incorporated under the laws of PRC, is principally engaged in the provision of legal advisory, compliance system construction and one-stop support service for technology and intellectual property integration.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JOINT VENTURE COMPANY

The Group's expertise includes (i) provision of financial services comprising securities brokering and dealing, financing services, corporate finance and other advisory services, asset management and insurance brokerage; (ii) proprietary trading; (iii) sale and marketing of digital assets and (iv) property investment.

According to Boston Consulting Group projections, the market size for tokenizing RWA within the Web3.0 sector is expected to reach $600 billion by 2030, signaling vast development prospects and structural opportunities in this domain. The Government of Hong Kong and regulatory bodies are actively promoting the sustainable development of the Web3.0 industry. They have established a clear regulatory framework aligned with international standards, providing robust support for the compliant operation and innovation of RWA businesses in Hong Kong. As the Company is listed on the Main Board of the Stock Exchange, the Group remains committed to exploring innovative business models to seize emerging market opportunities and create long-term value for shareholders. Through the establishment of this Joint Venture Company, the Group will strategically enter the highly promising RWA sector to gain a competitive edge in the market.

The Company is of the view that establishing the Joint Venture Company aligns with the overall interests of the Company and its shareholders. The industry resources accumulated by Shenzhen Gaoge will effectively empower the Group's ecosystem development and business expansion in the Web3.0 sector. By integrating the Group's deep-rooted expertise in traditional finance with the innovative dynamism of the cutting-edge Web3.0 field, this initiative will solidify the Group's core competitive foundation and cultivate new growth engines.

LISTING RULES IMPLICATIONS

As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the formation of the Joint Venture Company are below 5%, the formation of the Joint Venture Company does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company is publishing this announcement on a voluntary basis.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Value Convergence Holdings Limited, a company incorporated in Hong Kong and shares of which are listed on the Main Board of the Stock Exchange
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries from time to time
"Independent Third Party(ies)"	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is/are not connected persons of the Company and is/are third party(ies) independent of the Company and its connected persons in accordance with the Listing Rules
"Joint Venture Agreement"	the joint venture and shareholders agreement in relation to the formation of the Joint Venture Company dated 6 October 2025 entered into between the Parties
"Joint Venture Company"	Shenzhen Gaosheng Investment Co., Ltd.* (深圳市高昇投資咨詢有限公司), a private company limited by shares proposed to be incorporated in PRC in accordance with the Joint Venture Agreement
"HK$"	Hong Kong Dollar, the lawful currency of Hong Kong
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Parties"	VCFT, Shenzhen Gaoge and Shenzhen Fenglinhui
"PRC"	the People's Republic of China

"RWA"	Real-World Assets
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Shenzhen Gaoge"	Shenzhen Gaoge Investment Consulting Co., Ltd.* (深圳市高歌投資咨詢有限公司), a company incorporated under the laws of PRC
"Shenzhen Fenglinhui"	Shenzhen Fenglinhui Enterprise Management Co., Ltd.* (深圳市峰霖滙企業管理有限公司), a company incorporated under the laws of PRC
"VCFT"	VC Financial Technology Limited, a company incorporated under the laws of Hong Kong, and a direct wholly owned subsidiary of the Company
"%"	per cent

For the purpose of this announcement, the exchange rate of RMB1: HK$1.095 has been used for currency translation.

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

Hong Kong, 6 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.

* *For identification purposes only*