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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

COMPLETION OF PLACING OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Placing Agent

VC Brokerage Limited

References are made to the announcement of Value Convergence Holdings Limited (the "**Company**") dated 10 July 2026 and the circular of the Company dated 2 September 2026 (the "**Circular**") in relation to the placing of convertible bonds under specific mandate, and the announcement of the Company dated 21 September 2026 in relation to the poll results of the EGM. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Circular.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and the Closing took place on 2 November 2026. Upon the Closing, the Convertible Bonds in the aggregate principal amount of approximately HK$41.40 million have been issued by the Company to not less than six Placees pursuant to the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, all the Placees and their ultimate beneficial owners are (a) independent of and not connected with the Company (and its subsidiaries), its connected person(s) and their respective associate(s); (b) independent of and not parties acting in concert with any persons, other Placee(s) or Shareholders to the effect that any Placing to such Placee(s) shall not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code; and (c) regarded as public (within the meaning as defined under Rule 8.24 of the Listing Rules).

The gross proceeds from the Placing are approximately HK$41.40 million, while the net proceeds from the Placing are estimated to be approximately HK$40.22 million (after deducting the commission payable to the Placing Agent, professional fees and other related costs and expenses incurred in the Placing). The Company will apply the net proceeds from the Placing according to the proposed use of proceeds as set out in the Circular.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon full conversion of the Convertible Bonds after the Closing:

	(i) As at the date of this announcement		**(ii) Immediately upon full conversion of the Convertible Bonds after the Closing**	
	Number of Shares	*Approximate*	*Number of Shares*	*Approximate*
Directors				
Mr. Wong Chung Kin, Quentin *(Note 1)*	50,000	0.01%	50,000	0.01%
Mr. Fu Yiu Man, Peter *(Note 1)*	2,000,000	0.54%	2,000,000	0.36%
Sub-total	2,050,000	0.55%	2,050,000	0.37%
The Placees *(Note 2)*	–	–	179,999,995	32.66%
Public Shareholders	369,035,219	99.45%	369,035,219	66.97%
Total	**371,085,219**	**100.00%**	**551,085,214**	**100.00%**

Notes:

1. As at the date of this announcement, (i) Mr. Wong Chung Kin, Quentin is beneficially interested in 50,000 Shares, and a total of 200,000 share options granted by the Company on 26 January 2026 under the share option scheme of the Company; (ii) Mr. Fu Yiu Man, Peter is beneficially interested in 2,000,000 Shares, and a total of 1,000,000 share options granted by the Company on 26 January 2026 under the share option scheme of the Company.

2. The above information is for illustration purpose only. Conversion of the Convertible Bonds is limited by the conversion restrictions as disclosed in the Circular.

By Order of the Board of
Value Convergence Holdings Limited
Wong Kam Fat, Tony
Co-Chairman & Executive Director

Hong Kong, 2 November 2026

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