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Value Convergence Holdings Limited

(Incorporated in Hong Kong with limited liability)

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

(Stock Code: 821)

APPOINTMENT OF CHAIRMAN AND REDESIGNATION OF CO-CHAIRMEN TO DEPUTY CHAIRMEN

The Board hereby announces that:

(i) Mr. Zhang Xueqiang ("**Mr. XQ Zhang**") has been appointed as the Chairman of the Board with effect from 18 November 2026;

(ii) Mr. Wong Kam Fat, Tony has been redesignated from Co-Chairman to Deputy Chairman of the Board with effect from 18 November 2026; and

(iii) Mr. Zhang Li has been redesignated from Co-Chairman to Deputy Chairman of the Board with effect from 18 November 2026.

The board (the "**Board**") of directors of Value Convergence Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce the following changes of the Board with effect from 18 November 2026.

APPOINTMENT OF CHAIRMAN

Mr. Zhang Xueqiang ("**Mr. XQ Zhang**") has been appointed as the Chairman of the Board with effect from 18 November 2026.

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

Mr. XQ Zhang was appointed as an executive Director on 9 November 2026. Mr. XQ Zhang, aged 46, holds a Bachelor of Education degree from Shenzhen University and a Master of Business Administration degree from Lanzhou University. Mr. XQ Zhang has over 20 years of experience in management and investment. As the founder and

chairman of a renowned educational group, he established a business framework encompassing various education categories and steered the strategic layout, project investment and overall operations of the group, leading to the successful establishment and operation of a number of high schools. In addition to the education sector, Mr. XQ Zhang also accumulated extensive practical experience in the operation of the cultural tourism and technology sectors.

Mr. XQ Zhang has a service agreement with the Company and his appointment shall be for no fixed term from the date of his appointment (i.e. 9 November 2026) and 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. XQ Zhang is entitled to a director's fee of HK$100,000 per month. Mr. XQ Zhang will not receive any additional remuneration for his appointment as the Chairman of the Company. The amount of emolument is determined by arm's-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.

Save as disclosed above, Mr. XQ Zhang (i) does not hold any directorships in any other public companies listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any connections with any directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") of the Company.

As at the date of this announcement, Mr. XQ Zhang holds convertible bonds of the Company (the "**Convertible Bonds**") in an aggregate outstanding principal amount of HK$7,500,000. Assuming full conversion of the Convertible Bonds at the conversion price of HK$0.23 per share, Mr. XQ Zhang will hold a total of 32,608,695 new shares of the Company, representing approximately 5.92% of the enlarged issued share capital of the Company. As such, Mr. XQ Zhang is deemed to have a long position in the underlying shares under Part XV of the Securities and Futures Ordinance (the "**SFO**") (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. XQ Zhang does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, there are no other matters relating to the appointment of Mr. XQ Zhang as the Chairman that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

REDESIGNATION OF CO-CHAIRMEN TO DEPUTY CHAIRMEN

Following the appointment of Mr. XQ Zhang as the Chairman of the Board with effect from 18 November 2026:

(i) Mr. Wong Kam Fat, Tony ("**Mr. Wong**") has been redesignated from Co-Chairman to Deputy Chairman of the Board; and

(ii) Mr. Zhang Li has been redesignated from Co-Chairman to Deputy Chairman of the Board.

Both Mr. Wong and Mr. Zhang Li will remain as executive Directors, and their emoluments remain unchanged following their redesignation as Deputy Chairmen.

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 18 November 2026.

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

Hong Kong, 18 November 2026

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Zhang Xueqiang (Chairman), Mr. Wong Kam Fat, Tony (Deputy Chairman), Mr. Zhang Li (Deputy 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.