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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 AN EXECUTIVE DIRECTOR AND A MEMBER OF EXECUTIVE COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Value Convergence Holdings Limited (the “**Company**”) is pleased to announce that, with effect from 3 December 2020, Mr. Tang Hao (“**Mr. Tang**”) has been appointed as an executive director and a member of executive committee of the Company. The biographical details of Mr. Tang are set out below:

**Mr. Tang Hao**, aged 57, graduated from the department of laws of East China University of Political Science (華東政法大學), majored in economic laws, in 1986 and obtained the legal qualification in the PRC in 1988. Mr. Tang has extensive experience in strategic planning. He has been working as a lawyer in Shanghai No. 1 Law Firm (上海第一律師事務所), the manager of investment department in Huachen Auto Group (華晨集團), the general manager of Shanghai Huachen Shiye Company (上海華晨實業公司), the supervisor of Jinbei Vehicle Manufacturing Co., Ltd (金杯汽車股份有限公司), the director of Shenzhen Kangda Co., Ltd (深圳康達爾股份有限公司) and the director of Shanghai Zhongxi Pharmaceutical Co., Ltd (上海中西藥業股份有限公司). Mr. Tang was an executive director and the chief executive officer of Global Mastermind Capital Limited (formerly known as Mastermind Capital Limited) (Stock Code: 905) for the period from 12 November 2010 to 31 March 2014 and an executive director of Starlight Culture Entertainment Group Limited (formerly known as Jimei International Entertainment Group Limited, Sinogreen Energy International Group Limited and Karce International Holdings Company Limited) (Stock Code: 1159) for the period from 22 July 2013 to 3 November 2014, both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Tang was also a non-executive director of Jian ePayment Systems Limited (Stock Code: 8165) for the period from 29 March 2011 to 6 July 2016, a company listed on the GEM of the Stock Exchange. Save as disclosed above, Mr. Tang does not hold any directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

Mr. Tang has entered into a service agreement with the Company which may be terminated by either party by written notice of not less than 1 month and subject to rotation, retirement and re-election at annual general meeting pursuant to articles of association of the Company. Mr. Tang is entitled to a director's fee of HK\$100,000 per month. 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.

As at the date of this announcement, Mr. Tang 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. Tang 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.

The Board would like to express its warm welcome to Mr. Tang on his appointment.

By Order of the Board of  
**Value Convergence Holdings Limited**  
**Fu Yiu Man, Peter**  
*Chairman & Executive Director*

Hong Kong, 3 December 2020

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Fu Yiu Man, Peter (Chairman), Mr. Lin Hoi Kwong, Aristo and Mr. Tang Hao; and three independent non-executive Directors, namely, Mr. Wong Chung Kin, Quentin, Mr. Wong Kam Choi, Kerry, MH and Mr. Siu Miu Man, Simon, MH.*