
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you have sold or transferred all your shares in **XinKong International Capital Holdings Limited**, you should at once hand this supplemental circular, accompanying supplemental proxy form, to the purchaser or the transferee, or to the bank, stock broker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

信控國際資本有限公司
XinKong International Capital Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 993)

SUPPLEMENTAL CIRCULAR
PROPOSED APPOINTMENT OF NEW AUDITOR
AND
SUPPLEMENTAL NOTICE OF THE POSTPONED
ANNUAL GENERAL MEETING

This supplemental circular should be read in conjunction with the circular dated 29 April 2025 (the “**Original Circular**”) published by the Company to the shareholders of the Company and the notice convening the annual general meeting (the “**AGM**”) dated 29 April 2025 (“**Original Notice**”). Pursuant to the Original Notice, the AGM is originally scheduled to be held at 11:00 a.m. on Thursday, 19 June 2025 at Conference Room 1, Level 29, One Pacific Place, 88 Queensway, Hong Kong. As an additional resolution will be proposed, the AGM will be postponed to Friday, 27 June 2025 at 11:00 a.m. for which the venue will remain unchanged (the “**Postponed AGM**”). A supplemental notice of the Postponed AGM, which should be read in conjunction with the Original Notice, is set out on page 6 to 7 of this supplemental circular.

A letter from the Board is set out on pages 2 to 5 of this supplemental circular.

A revised proxy form for use at the Postponed AGM is enclosed. This supplemental circular together with the revised proxy form are published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hrif.com.hk). Whether or not you are able to attend and vote at the Postponed AGM in person, please complete the accompanying revised proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Wednesday, 25 June 2025) before the time scheduled for the holding of the Postponed AGM or any adjournment or postponement thereof. Completion and return of the revised proxy form will not preclude you from attending and voting in person at the Postponed AGM or any adjournment or postponement thereof should you so wish and in such event, the revised proxy form shall be deemed to be revoked.

4 June 2025

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DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the forthcoming annual general meeting of the Company
“Audit Committee”	the audit committee under the Board
“BDO”	BDO Limited
“Company”	XinKong International Capital Holdings Limited (formerly known as Huarong International Financial Holdings Limited), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 993)
“Original Circular”	the circular of the Company dated 29 April 2025
“Original Notice”	the notice of AGM issued by the Company on 29 April 2025
“Postponed AGM”	the postponed AGM to be held at 11:00 a.m. on Friday, 27 June 2025 at Conference Room 1, Level 29, One Pacific Place, 88 Queensway, Hong Kong (and at any adjournment or postponement thereof)
“Shareholder(s)”	holder(s) of the issued share(s) of the Company

LETTER FROM THE BOARD

信控國際資本有限公司
XinKong International Capital Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 993)

Non-executive Directors:

Mr. WANG Cheng (*Chairman*)

Ms. TAN Jieyu

Executive Directors:

Mr. CHEN Qinghua (*Chief Executive Officer*)

Mr. LU Xinzheng

Independent Non-executive Directors:

Mr. HUNG Ka Hai Clement

Mr. MA Lishan

Mr. GUAN Huanfei

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head Office and Principal Place
of Business:*

Level 15

China Huarong Tower

60 Gloucester Road

Wanchai

Hong Kong

4 June 2025

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR
PROPOSED APPOINTMENT OF NEW AUDITOR
AND
SUPPLEMENTAL NOTICE OF THE POSTPONED
ANNUAL GENERAL MEETING**

1. INTRODUCTION

This supplemental circular and supplemental notice of the Postponed AGM should be read in conjunction with the Original Circular and the Original Notice of the Company.

The purpose of this supplemental circular is to provide you with supplemental information in relation to the proposed resolution on the appointment of new auditor and to give you a supplemental notice of the Postponed AGM (the “**Supplemental Notice**”) and a revised proxy form (the “**Revised Proxy Form**”) for the Postponed AGM.

LETTER FROM THE BOARD

2. AMENDMENT OF RESOLUTION AND SUPPLEMENTAL RESOLUTION REGARDING PROPOSED APPOINTMENT OF NEW AUDITOR

As disclosed in the announcement of the Company dated 30 May 2025, Ernst & Young, the current auditor of the Company, will retire as the auditor of the Company at the conclusion of the Postponed AGM upon expiration of its current term of office.

Ernst & Young has been serving as the auditor of the Company for five consecutive years. Having taken into consideration the actual circumstances of the Company's business development, the needs for audit services and cost effectiveness, the Board considers that rotation of the auditor at an appropriate time will be in the best interests of the Company and its Shareholders as a whole.

Ernst & Young has confirmed to the Board that there are no matters concerning the change of auditor that need to be brought to the attention of the Shareholders. The Board has also confirmed that to the best of their knowledge, information and belief, having made all reasonable enquiries, there is no disagreement between Ernst & Young and the Company and there are no other matters that need to be brought to the attention of the Shareholders in relation to the retirement of Ernst & Young.

The Company has carried out a selection work for the appointment of auditor. According to the selection results which were approved by the Board and the Audit Committee, it is proposed that BDO be appointed as the Company's auditor.

The Audit Committee has considered a number of factors when evaluating the appointment of BDO as the auditor of the Company, including but not limited to (i) its experience, industry knowledge and technical competence in the provision of audit work for listed companies; (ii) its independence and objectivity; (iii) its market reputation; (iv) its resources and capabilities; (v) its audit plan, including the size and structure of the proposed audit team as well as the proposed audit fees; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

According to the information provided by BDO, BDO not only serves as the auditor for a number of listed companies, but also has profound experience in the field of audit for listed companies. Its business scope covers a wide range of financial reporting specialties, and it enjoys the support of a global network of resources and a team of professionals.

The Board and the Audit Committee have reviewed the eligibility, qualifications, experience, quality management and fees of BDO and considered that its qualifications, working capability, resources allocation, audit fees and reputation meet the regulatory requirements and the needs of the Company.

LETTER FROM THE BOARD

After the consideration and recommendation by the Audit Committee, the Board has resolved to propose the appointment of BDO as the new auditor of the Company upon the retirement of Ernst & Young for a term expiring at the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM and completion of client acceptance procedures by BDO.

As disclosed in the Original Circular, the Board proposed to pass the ordinary resolution No. 3 to re-appoint Ernst & Young as the auditors of the Company and to authorise the Board to fix their remuneration. In light of the above, the resolution will be amended and replaced by ordinary resolution No. 3A for appointment of BDO as new auditor of the Company and authorising the Board to fix its remuneration. Save as aforesaid, all the resolutions set out in the Original Notice and the original proxy form sent together with the Original Circular (the “**Original Proxy Form**”) shall remain unchanged and be tabled for consideration and approval by the Shareholders at the AGM.

3. POSTPONEMENT OF AGM

Due to the additional ordinary resolution to be submitted to the Shareholders for consideration, the AGM originally scheduled to be held on Thursday, 19 June 2025 at 11:00 a.m. will be postponed and rescheduled to Friday, 27 June 2025 at 11:00 a.m. The venue of the Postponed AGM will remain unchanged at Conference Room 1, Level 29, One Pacific Place, 88 Queensway, Hong Kong.

As a result of the postponement of the AGM, the period during which the register of members will be closed in order to determine the identity of the Shareholders who are entitled to attend the AGM (during which period no share transfers will be registered) will be changed from Monday, 16 June 2025 to Thursday, 19 June 2025 (both days inclusive) to Tuesday, 24 June 2025 to Friday, 27 June 2025 (both days inclusive). In order to qualify for attending and voting at the Postponed AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 23 June 2025.

A resolution in relation to the proposed appointment of new auditor is set out on pages 3 to 4 of this supplemental circular. The Revised Proxy Form containing such proposed resolution is also enclosed with this supplemental circular.

Whether you are able to attend the Postponed AGM or not, you are advised to complete and return the Revised Proxy Form in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time appointed for holding the Postponed AGM (i.e. 11:00 a.m. on Wednesday, 25 June 2025) (the “**Closing Time**”) or any adjournment or postponement thereof to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the Postponed AGM or any adjournment or postponement thereof should

LETTER FROM THE BOARD

you so wish, and in such event, the proxy form(s) shall be deemed to be revoked. All the resolutions put to the vote at the Postponed AGM will be taken by way of poll pursuant to the Listing Rules.

This Revised Proxy Form contains revisions to the Original Proxy Form. If you have lodged the Original Proxy Form in accordance with the instructions printed thereon, please note that:

- (i) if no Revised Proxy Form is lodged before the Closing Time, the Original Proxy Form will be treated as a valid proxy form lodged by you if duly completed and signed. The proxy so appointed under the Original Proxy Form will be entitled to vote in accordance with the instructions previously given by you or at his/her/its discretion (if no such instructions are given) on any resolutions properly put to the Postponed AGM (including the proposed resolution No. 3A set out in the Revised Proxy Form which are in addition to those set out in Original Proxy Form), and
- (ii) If the Revised Proxy Form is lodged at or before the Closing Time in accordance with the instructions printed thereon, the Revised Proxy Form will be treated as a valid proxy form lodged by you if duly completed and signed, and will revoke and supersede the Original Proxy Form previously lodged.

Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Company's branch share registrar in Hong Kong before the Closing Time.

You may view and download the Original Circular, the Original Notice, this supplemental circular, the Supplemental Notice, the Original Proxy Form and the Revised Proxy Form from the Company's website at www.hrif.com.hk or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

4. RECOMMENDATION

The Directors consider that the newly proposed resolution No. 3A for consideration and approval by the shareholders at the Postponed AGM is in the best interests of the Company and its shareholders as a whole and recommend the shareholders to vote in favour of the proposed resolution.

Yours faithfully
By order of the Board
XinKong International Capital Holdings Limited
Wang Cheng
Chairman

信控國際資本有限公司
XinKong International Capital Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 993)

References are made to (i) the notice (the “**Original Notice**”) of the annual general meeting (the “**AGM**”) of XinKong International Capital Holdings Limited (the “**Company**”), which sets out the resolutions to be considered and, if thought fit, to be passed at the AGM originally scheduled to be held at 11:00 a.m. on Thursday, 19 June 2025 at Conference Room 1, Level 29, One Pacific Place, 88 Queensway, Hong Kong; and (ii) the announcement of the Company dated 30 May 2025 in relation to, among others, the postponement of the AGM.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT the AGM will be postponed and rescheduled to be held at the same venue at Conference Room 1, Level 29, One Pacific Place, 88 Queensway, Hong Kong on Friday, 27 June 2025 at 11:00 a.m. (the “**Postponed AGM**”), and **THAT** resolution No. 3 in the Original Notice regarding the re-appointment of Ernst & Young as the auditors of the Company and authorising the Board to fix their remuneration will be amended and replaced by the following resolution No. 3A and the same be put forward to the shareholders of the Company for the purpose of considering and, if thought fit, passing the following ordinary resolution:

3A. To appoint BDO Limited as the auditor of the Company following the retirement of Ernst & Young and to authorise the Board to fix its remuneration.

This supplemental notice should be read in conjunction with the Original Notice. Apart from the amendments set out above, all the information contained in the Original Notice shall remain in full force and effect.

By Order of the Board
XinKong International Capital Holdings Limited
Wang Cheng
Chairman

Hong Kong, 4 June 2025

Notes:

1. For details of the above resolution No. 3A, please refer to the supplemental circular dated 4 June 2025 (the “**Supplemental Circular**”). A revised proxy form (the “**Revised Proxy Form**”) containing the above resolution No. 3A is enclosed with the Supplemental Circular. In order to be valid, the completed Revised Proxy Form should be deposited at the office of the Company’s share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 48 hours before the time fixed for holding the Postponed AGM (i.e. at or before 11:00 a.m. on Wednesday, 25 June 2025) or any adjournment or postponement thereof.

SUPPLEMENTAL NOTICE OF POSTPONED ANNUAL GENERAL MEETING

2. Due to the postponement of the AGM, the period during which the register of members will be closed in order to determine the identity of the Shareholders who are entitled to attend the Postponed AGM (during which period no share transfers will be registered) will be changed to Tuesday, 24 June 2025 to Friday, 27 June 2025 (both days inclusive). In order to qualify for attending and voting at the Postponed AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong no later than 4:30 p.m. on Monday, 23 June 2025 (the "**Closing Time**").
3. If no Revised Proxy Form is lodged before the Closing Time, the Original Proxy Form (as defined in the Supplemental Circular) will be treated as a valid proxy form lodged by you if duly completed and signed. The proxy so appointed under the Original Proxy Form will be entitled to vote in accordance with the instructions previously given by you or at his/her/its discretion (if no such instructions are given) on any resolutions properly put to the Proposed AGM (including the proposed resolution No. 3A set out above which are in addition to those set out in Original Proxy Form); If the Revised Proxy Form is lodged at or before the Closing Time in accordance with the instructions printed thereon, the Revised Proxy Form will be treated as a valid proxy form lodged by you if duly completed and signed, and will revoke and supersede the Original Proxy Form previously lodged.
4. Please refer to the Original Notice and the circular of the Company both dated 29 April 2025 for details in respect of the other resolutions to be transacted at the Postponed AGM, appointment of proxy, registration procedures and other relevant matters.

As at the date of this notice, the Board comprises Mr. Wang Cheng and Ms. Tan Jieyu as non-executive Directors, Mr. Chen Qinghua and Mr. Lu Xinzheng as executive Directors, and Mr. Hung Ka Hai Clement, Mr. Ma Lishan and Mr. Guan Huanfei as independent non-executive Directors.