
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold all your shares in China Fortune Investments (Holding) Limited, you should at once hand this circular and the accompanied proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



中國幸福投資(控股)有限公司
China Fortune Investments (Holding) Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8116)

**GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE ITS OWN SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Bauhinia Room on 27/F, Island Pacific Hotel, 152 Connaught Road West, Hong Kong on 26 June 2020 at 3:00 p.m., is set out on pages 13 to 17 of this circular. Whether or not you propose to attend the meeting, you are advised to complete the form of proxy attached to the notice of the annual general meeting in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

27 May 2020

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on the GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on the GEM.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the main entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (3) No refreshments or drinks will be provided to attendees at the AGM.

Attendees who do not comply with the precautionary measures referred to in (1) and (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms before the prescribed time, instead of attending the AGM in person.

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DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“2019 Annual Report”	the audited financial statements and the reports of the Directors and auditors of the Company for the year ended 31 December 2019;
“AGM”	an annual general meeting of the Company to be held at Bauhinia Room on 27/F, Island Pacific Hotel, 152 Connaught Road West, Hong Kong, on 26 June 2020 at 3:00 p.m.;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors or a duly authorised committee thereof;
“Company”	China Fortune Investments (Holding) Limited;
“Directors”	the directors of the Company and each a “Director”;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China;
“Latest Practicable Date”	22 May 2020, being the latest practicable date prior to the printing of this circular;
“New Issue Mandate”	the general and unconditional mandate to allot and issue Shares not exceeding 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the resolution approving the New Issue Mandate;

DEFINITIONS

“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate;
“Share(s)”	share(s) of nominal value of HK\$0.005 each in the share capital of the Company;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time.

LETTER FROM THE BOARD



中國幸福投資(控股)有限公司 China Fortune Investments (Holding) Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8116)

Executive Directors:

Cheng Chun Tak (*chairman*)
Stephen William Frostick
Wong Chi Ho

Non-executive Director:

Huang Shenglan

Independent non-executive Directors:

Chang Jun
Xu Jingan
Lee Chi Hwa Joshua

Registered office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal place of
business in Hong Kong:*

Shops 212-213, 2nd Floor,
Shun Tak Centre,
168-200 Connaught Road Central,
Hong Kong

27 May 2020

To Shareholders of the Company

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE ITS OWN SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed new general mandates to issue and allot Shares, (ii) the proposed new general mandate to repurchase Shares and (iii) re-election of directors, details of which are provided herewith as follows, and to give you notice of the AGM and seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 87(1) of the Articles of Association, at each annual general meeting one-third of the Directors (including the chairman of the Board) for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. According, Mr. Huang Shenglan, Mr. Chang Jun and Mr. Lee Chi Hwa Joshua shall retire at the AGM and being eligible, offer themselves for re-election.

A brief biographical details of the retiring Directors are set out in Appendix I to this circular.

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the New Issue Mandate. The Shares which may be allotted and issued pursuant to the New Issue Mandate is limited to a maximum of 20% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the New Issue Mandate. As at the Latest Practicable Date, the total number of issued Shares of the Company was 3,031,101,766 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 606,220,353 Shares. In addition, another ordinary resolution will be proposed that the New Issue Mandate be extended so that the Directors of the Company be given a general mandate to issue further Shares in the Company equal to the aggregate number of the Shares repurchased under the Repurchase Mandate.

PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

Another ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate. As at the Latest Practicable Date, the total number of issued Shares of the Company was 3,031,101,766 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 303,110,176 Shares.

LETTER FROM THE BOARD

EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Repurchase Mandate, as required by Rule 13.08 of the GEM Listing Rules, is set out in the Appendix II to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

THE AGM

A notice convening the AGM is set out on pages 13 to 17 of this circular.

The resolutions for the New Issue Mandate, the Repurchase Mandate and re-election of Directors will be proposed at the AGM for your consideration and approval. All resolutions proposed at the AGM will be voted on by poll. A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are advised to complete the form of proxy and return it to the Company's branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

RECOMMENDATION

The Directors consider that the New Issue Mandate, the Repurchase Mandate and the re-election of Directors referred to in this circular are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

On behalf of the Board

CHINA FORTUNE INVESTMENTS (HOLDING) LIMITED

Cheng Chun Tak

Chairman

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:–

NON-EXECUTIVE DIRECTOR

Mr. Huang Shenglan, aged 68, was appointed as non-executive Director on 19 September 2012. Mr. Huang holds a diploma in Arts from Huazhong Normal University, a master degree in International Economics from Huadong Normal University and a certificate in International Economic Law from Xiamen University. He also took the Advanced Management Programme from the Business School of Harvard University, USA. Mr. Huang was an executive director and the deputy governor of China Everbright Bank, Head Office. He was an executive director of China Cloud Copper Company Limited until 16 June 2017 and is currently an independent non-executive director of China LotSynergy Holdings Limited, all of which are listed on the Stock Exchange. Apart from the above, he did not hold any directorship in other listed companies in Hong Kong or overseas in the last three years. Mr. Huang's appointment is for a term of three years, subject to retirement by rotation at the annual general meeting of the Company. There is no service contract between Mr. Huang and the Company. Mr. Huang is entitled to an annual remuneration of HK\$120,000 which was determined by the Board with reference to his duties and responsibilities with the Company. Mr. Huang does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company, nor does he hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Huang has no interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr. Huang pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the Shareholders.

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chang Jun, aged 52, was appointed as independent non-executive Director on 16 November 2007. Mr. Chang is currently a partner of Allbright Law Office-Shenzhen and has been a Chartered lawyer of Chinese Ministry of Law since 2000. Mr. Chang received his Bachelor of Laws degree from Southwest University of Politics & Law, Chongqing and master degree in Economic & Commercial Law in People's University of China, Beijing. Mr. Chang has more than 20 years' experience in Chinese legal profession and extensive experience in legal advisory to public and multinational enterprise in PRC. Mr. Chang did not hold any other directorship in any public listed companies in the last three years. Mr. Chang's appointment is for a term of three years, subject to retirement by rotation at the annual general meeting of the Company. There is no service contract between Mr. Chang and the Company. Mr. Chang is entitled to an annual remuneration of HK\$60,000 which was determined by the Board with reference to his duties and responsibilities with the Company. Mr. Chang does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor does he hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Chang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr. Chang pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the Shareholders.

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

Mr. Lee Chi Hwa, Joshua, aged 47, was appointed as independent non-executive director of the Company on 21 May 2007. Mr. Lee is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Lee has extensive experience in the fields of auditing, accounting and finance. He was an independent non-executive director of Teamway International Group Holdings Limited until 11 August 2017 and executive director of Link-Asia International Co. Ltd. until 17 December 2019, both are listed on the Stock Exchange. Mr. Lee currently serves as an independent non-executive director of Code Agriculture (Holdings) Limited, Cornerstone Financial Holdings Limited, Hao Tian Development Group Limited, Hao Tian International Construction Investment Group Limited and Fujian Nuoqi Co., Ltd., all of which are listed on the Stock Exchange. Save as aforesaid, Mr. Lee did not hold any other directorship in any public listed companies in the last three years. Mr. Lee's appointment is for a term of three years, subject to retirement and reelection at the annual general meeting of the Company in accordance with the Articles of Association. There is no service contract between Mr. Lee and the Company. Mr. Lee is entitled to an annual remuneration of HK\$60,000 which was determined by the Board with reference to his duties and responsibilities with the Company. Mr. Lee does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor does he hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Lee does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr. Lee pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to shareholders pursuant to Rule 13.08 of the GEM Listing Rules in connection with the proposed Repurchase Mandate which, if approved, would authorize the Directors to repurchase the Shares.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,031,101,766 Shares.

Subject to the passing of the ordinary resolution number 5 set out in the notice of the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 303,110,176 Shares during the course of the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders general meeting, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase Shares of the Company in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the 2019 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate of the Company.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquires, any of their respective close associates (as defined in the GEM Listing Rules) has notified the Company of any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the GEM during each of the calendar months since May 2019 were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
May	Suspended	Suspended
June	Suspended	Suspended
July	Suspended	Suspended
August	Suspended	Suspended
September	Suspended	Suspended
October	Suspended	Suspended
November	Suspended	Suspended
December	Suspended	Suspended
2020		
January	Suspended	Suspended
February	Suspended	Suspended
March	Suspended	Suspended
April	Suspended	Suspended
May (up to Latest Practicable Date)	Suspended	Suspended

7. SHARES PURCHASE MADE BY THE COMPANY

No purchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months preceding the Latest Practicable Date.

8. THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Glory Wealth Development Holding Ltd is the only substantial Shareholder of the Company holding 26.31% of the total number of issued Shares of the Company. If the Repurchase Mandate is exercised in full, the shareholding of Glory Wealth Development Holding Ltd will be increased to 29.24%. It will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Currently, the Directors have no intention to exercise the powers of the Company to make any repurchases of the Shares of the Company. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of the Shares on the GEM.

9. CORE CONNECTED PERSON

No core connected person (as defined in the GEM Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



中國幸福投資(控股)有限公司 China Fortune Investments (Holding) Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8116)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of China Fortune Investments (Holding) Limited (the “Company”) will be held at Bauhinia Room on 27/F, Island Pacific Hotel, 152 Connaught Road West, Hong Kong on 26 June 2020 at 3:00 p.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. to receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31st December 2019;
2. (A) (i) To re-elect Mr. Huang Shenglan as non-executive Director of the Company.

(ii) To re-elect Mr. Chang Jun as independent non-executive Director of the Company.

(iii) To re-elect Mr. Lee Chi Hwa Joshua as independent non-executive Director of the Company.

(B) to authorize the board of Directors to fix the Directors’ remuneration.
3. to re-appoint HLM CPA Limited as auditors of the Company and authorize the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

4. **“THAT:**
- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of warrants to subscribe for shares of the Company or the exercise of options granted under any ordinary share option scheme adopted by the Company, or (iii) an issue of shares of the Company in lieu of whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the “Articles of Association”), shall not exceed 20% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and this approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (3) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Company or the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong);

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase its shares on GEM or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in connection with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on GEM or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of Cayman Islands, to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution”;
6. “**THAT** conditional upon resolutions Nos. 4 and 5 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot and issue shares pursuant to resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 5 set out in the notice convening this meeting, provided that such an amount shall not exceed 10 per cent of the aggregate number of issued shares of the Company as at the date of the passing of this resolution.”

By order of the Board of
CHINA FORTUNE INVESTMENTS (HOLDING) LIMITED
Cheng Chun Tak
Chairman

Hong Kong, 27 May 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a person or persons as his proxy or proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting, and in such event the instrument appointing a proxy shall be deemed to be revoked.
4. An explanatory statement containing further details regarding ordinary resolution no. 5 above is set out in the appendix to the circular of the Company of which this notice forms part.
5. In order to qualify for attending and voting at the annual general meeting, all share transfers accompanied by the relevant share certificate must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 19 June 2020 for such purpose.

As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Cheng Chun Tak (Chairman), Mr. Stephen William Frostick and Mr. Wong Chi Ho, one non-executive Director, namely Mr. Huang Shenglan and three independent non-executive Directors, namely Mr. Chang Jun, Mr. Xu Jingan and Mr. Lee Chi Hwa Joshua.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.

This notice will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for 7 days from the date of its posting and on the website of the Company.