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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in 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 or transferred** all your shares in Min Fu International Holding Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Min Fu International Holding Limited**  
**民富國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8511)**

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Min Fu International Holding Limited to be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong at 11:30 a.m. on Friday, 22 September 2023 is set out on pages 19 to 24 of this circular.

A letter from the Board is set out on pages 3 to 7 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time 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 at the Annual General Meeting or any adjournment thereof should you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the Company's website at [www.minfuintl.com](http://www.minfuintl.com).

17 August 2023

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## CHARACTERISTICS OF GEM

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**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 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 GEM.**

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong at 11:30 a.m. on Friday, 22 September 2023 or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company (as amended from time to time)
“associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company” or “Min Fu”	Min Fu International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“Core Connected Person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be extended by the addition thereto the total number of Shares repurchased under the Repurchase Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	Friday, 11 August 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	percentage

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**LETTER FROM THE BOARD**

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**Min Fu International Holding Limited**  
**民富國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8511)**

*Executive Directors:*

Mr. Zeng Weijin (*Chairman and Chief Executive Officer*)

Ms. Ye Jialing

Mr. Huang Minzhi

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Non-executive Directors:*

Mr. Zhou Ruizhao

Ms. Zhang Xiaoling

Ms. Li Xiaoxuan

*Principal place of business in*

*Hong Kong:*

Unit 1807, 18/F,

Billion Trade Centre,

31 Hung To Road,

Kwun Tong, Kowloon,

Hong Kong

*Independent non-executive Directors:*

Dr. Zhou Wenming

Mr. Lu Shengwei

Ms. Du Li

17 August 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

This circular contains information relating to the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and details of the retiring Directors proposed to be re-elected.

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## **LETTER FROM THE BOARD**

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### **ISSUE MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 719,893,183 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 143,978,636 Shares, without taking into account any additional Shares which may be issued pursuant to the Extension Mandate.

### **REPURCHASE MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 719,893,183 Shares were in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 71,989,318 Shares.

Under the GEM Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **EXTENSION MANDATE**

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by the addition thereto the aggregate number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Act or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

According to Article 108(a) of the Articles, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election.

According to Article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

The re-appointment of Directors has been reviewed by the Nomination Committee which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting. As such, Mr. Huang Minzhi, Mr. Zhou Ruizhao, Ms. Zhang Xiaoling, Ms. Li Xiaoxuan, Dr. Zhou Wenming, Mr. Lu Shengwei and Ms. Du Li will retire and, being eligible, offer each of themselves for re-election.

### Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 March 2023 based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent.

The Nomination Committee had evaluated the performance of each of the retiring Directors for the year ended 31 March 2023 and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to Shareholders for re-election at the Annual General Meeting. Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Mr. Huang Minzhi, Mr. Zhou Ruizhao, Ms. Zhang Xiaoling, Ms. Li Xiaoxuan, Dr. Zhou Wenming, Mr. Lu Shengwei and Ms. Du Li (collectively, the "**Retiring Directors**") stand for re-election as Directors at the Annual General Meeting.

Information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the report of the director and corporate governance report of the 2023 annual report of the Company.

Brief biographical and other details of the Retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

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## **LETTER FROM THE BOARD**

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### **RE-APPOINTMENT OF THE AUDITOR**

McMillan Woods (Hong Kong) CPA Limited will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment as the auditor of the Company.

### **THE ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting to be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong at 11:30 a.m. on Friday, 22 September 2023 is set out on pages 19 to 24 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not later than 48 hours before the time 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 Annual General Meeting or any adjournment thereof should you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

### **RECOMMENDATION**

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the Retiring Directors named above are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that Shareholders to vote in favour of the ordinary resolutions for approving the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the re-election of the Retiring Directors at the Annual General Meeting.

### **VOTING BY WAY OF POLL**

All the resolutions proposed to be approved at the Annual General Meeting will be taken by poll and an announcement will be made by the Company after the Annual General Meeting on the results of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

#### Annual General Meeting

The transfer books and register of members will be closed from Tuesday, 19 September 2023 to Friday, 22 September 2023, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 18 September 2023.

### 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.

### GENERAL

In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.

Your attention is also drawn to the additional information as set out in the Appendices.

Yours faithfully,  
For and on behalf of the Board of  
**Min Fu International Holding Limited**  
**Zeng Weijin**  
*Chairman and Chief Executive Officer*

*This Appendix I serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

## **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit GEM listed companies to repurchase their shares on GEM and on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. ISSUED SHARES**

As at the Latest Practicable Date, there were a total of 719,893,183 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 71,989,318 Shares, which represents approximately 10% of the aggregate number of issued Shares as at the date of passing the resolution.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on GEM or any other stock exchange on which the Shares may be listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance with the Articles, the Companies Act and applicable laws and regulations of the Cayman Islands, and the GEM Listing Rules. It is envisaged that the funding of repurchases would be derived from the distributable profits of the Company.

## 5. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION OF THE COMPANY

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as reflected in the latest published audited financial statements of the Company. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

## 6. SHARE PRICES

The Shares are trading on GEM and the highest and lowest prices at which the Shares have been traded on GEM in each of the 12 months immediately preceding the Latest Practicable Date are as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
August	0.670	0.365
September	0.440	0.305
October	0.500	0.080
November	0.115	0.068
December	0.087	0.070
<b>2023</b>		
January	0.088	0.062
February	0.220	0.066
March	0.200	0.100
April	0.180	0.115
May	0.139	0.090
June	0.157	0.097
July	0.145	0.115
August (up to Latest Practicable Date)	0.128	0.095

## 7. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name	Type of interests	Number of Shares	Approximate percentage of shareholding (Note 1)	Approximate percentage of shareholding upon full exercise of the Repurchase Mandate
Mr. Huang Minzhi ("Mr. Huang")	Beneficial owner	122,461,800	17.01%	18.90%

*Note:*

- As at the Latest Practicable Date, the total number of the issued Shares was 719,893,183 Shares.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement under the GEM Listing Rules.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.

**9. GENERAL**

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

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

No Core Connected Person of the Company has notified the Company that he or she has any present intention to sell any Shares to the Company nor has any such Core Connected Person undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is granted.

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## APPENDIX II PARTICULARS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*The biographical details of the Retiring Directors being eligible and offering themselves for re-election at the Annual General Meeting are set out below:*

### **Executive Director**

**Mr. Huang Minzhi** (“**Mr. Huang**”), aged 36, has over nine years of investment and management experience in tourism and cultural real estate, cemetery real estate and industrial park. Mr. Huang was an executive Director from 16 December 2021 to 4 November 2022 and the chairman of the Board from 7 January 2022 to 4 November 2022. He worked in OCBC Wing Hang Bank and Bank of Ningbo. He was an executive director of Shenzhen Min Fu Cultural Development Co., Ltd.\* (深圳市民富文化發展有限公司), where he was responsible for the design and management of humanities memorial park, research and development of data management system and funeral services. He obtained a bachelor’s degree from Guangzhou Sport University in Guangdong, the People’s Republic of China in 2009 and a master degree from Concordia University Wisconsin, the United States in 2022.

Mr. Huang has entered into a service agreement with the Company pursuant to which he is appointed for an initial term of three years commencing on 14 March 2023. Mr. Huang is entitled to terminate his appointment at any time by giving the Company 3-month notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Huang is entitled to a director’s fee of HK\$1,200,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Huang is interested in 122,461,800 Shares, representing approximately 17.01% of the issued share capital of the Company.

As at the Latest Practicable Date, save as disclosed herein, (i) Mr. Huang does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Huang has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Huang did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Mr. Huang does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Mr. Huang who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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## APPENDIX II PARTICULARS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### Non-Executive Directors

**Mr. Zhou Ruizhao (“Mr. Zhou”)**, aged 37, has over five years of experience in investment management. He was an executive director of Shenzhen Min Fu Cultural Development Co., Ltd.# (深圳市民富文化發展有限公司), where he was responsible for the design and management of humanities memorial park, research and development of digital management system and funeral services. He was an executive director and the general manager of Hunan branch of Shenzhen Tianheng Financial Services Co., Ltd.# (深圳市天恒金融服務有限公司) from June 2016 to September 2018, where he was responsible for financial consultancy, financial services, financial outsourcing services entrusted by financial institutions, entrusted asset management and investment management. He obtained his Certificate in geological engineering from Wuhan University of Engineering Science in Wuhan, the PRC in December 2018.

Mr. Zhou has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 7 January 2022. Mr. Zhou is entitled to terminate his appointment at any time by giving the Company notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Zhou is entitled to a director’s fee of HK\$30,000 per month which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Mr. Zhou did not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Zhou had no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Zhou did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Mr. Zhou did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Mr. Zhou who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

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## APPENDIX II            PARTICULARS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Ms. Zhang Xiaoling (“Ms. Zhang”)**, aged 32, who is currently the legal representative and general manager of 張家港市鳳凰山塔園有限公司 (Zhangjiagang Fenghuangshan Pagoda Garden Co., Ltd.\*), is responsible for (i) the planning, design and management of ecological cemetery cultural theme park; (ii) the research and development and design of digital management systems; and (iii) funeral services. She obtained a bachelor’s degree in agricultural and forestry economic management from Renmin University of China in 2013 and a bachelor’s degree in software engineering from Peking University in 2018.

Ms. Zhang has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 8 February 2023. Ms. Zhang is entitled to terminate her appointment at any time by giving the Company 3-month notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Ms. Zhang is entitled to a director’s fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Ms. Zhang does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Zhang has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Ms. Zhang did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Ms. Zhang does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Ms. Zhang who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

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**APPENDIX II                    PARTICULARS OF RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Ms. Li Xiaoxuan (“Ms. Li”)**, aged 39, has over six years of experience in administrative management. She is currently the administrative director of 深圳縱橫國際旅行社 (Shenzhen Zongheng International Travel Service Co., Ltd.\*), responsible for (i) supervision and management of the daily work of the company’s administrative personnel; (ii) implementation of various regulations and work instructions; and (iii) arrangement of the work assigned. She obtained a bachelor’s degree in business management from Shenzhen University in Guangdong, the People’s Republic of China in 2008.

Ms. Li has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 8 February 2023. Ms. Li is entitled to terminate her appointment at any time by giving the Company 3-month notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Ms. Li is entitled to a director’s fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Ms. Li does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Li has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Ms. Li did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Ms. Li does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Ms. Li who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

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## APPENDIX II PARTICULARS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### Independent Non-executive Directors

**Dr. Zhou Wenming (“Dr. Zhou”)**, aged 41, has over seven years of experience in investment management and risk management. He is currently the chief risk management officer of Szu PhD Investment Management Co., Ltd., where he is responsible for the investment management, and establishment, supervision and implementation of risk management and control system. He is currently also the associate dean of Longhua Bioindustry and Innovation Research Institute, Shenzhen University, where he is responsible for technology transformation and other areas. He worked in Shenzhen University Graduate School from August 2008 to December 2017, where he was responsible for postgraduate admission, training and management. He obtained his Bachelor’s degree in biotechnology from South China University of Tropical Agriculture (which had merged with Hainan University) in Hainan, the PRC in June 2005; his Master’s degree in biochemistry and molecular biology from Shenzhen University in Shenzhen, the PRC in June 2008; and his Doctorate degree in history of economic thoughts from Shenzhen University in Shenzhen, the PRC in December 2016. He is a registered fund practitioner with the Asset Management Association of China.

Dr. Zhou has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 7 January 2022. Dr. Zhou is entitled to terminate his appointment at any time by giving the Company notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Dr. Zhou is entitled to a director’s fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Dr. Zhou did not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Dr. Zhou had no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Dr. Zhou did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Dr. Zhou did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Dr. Zhou has confirmed that he has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to Dr. Zhou who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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## APPENDIX II PARTICULARS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Mr. Lu Shengwei (“Mr. Lu”)**, aged 33, graduated from Jiangxi University of Finance and Economics with a bachelor’s degree in accountancy and law in 2012 and has extensive experience in finance and taxation. Mr. Lu assumed various positions in different enterprises in the People’s Republic of China (the “**PRC**”) including as a tax manager in China Construction Second Bureau Second Construction Engineering Co., Ltd.\* (中建二局第二建築工程有限公司) from 2012 to 2017, as a finance and taxation expert and trainer in Yiqiyang Network Technology Co., Ltd.\* (億企贏網絡科技有限公司) from 2017 to 2020, and as a financial manager in Wangqibang Technology Group Co., Ltd.\* (萬企幫科技集團有限公司) from 2021 to 2022. Since July 2022, he has been a partner of Nanqiao Xi Tax Accountant Firm (Shenzhen) Co., Ltd.\* (南橋希稅務師事務所(深圳)有限公司) and is responsible for advising on finance and compliance matters, as well as conducting lectures on tax laws and regulations in the PRC. Mr. Lu passed all the required subjects of the professional stage of the National Uniform CPA Examination of the PRC in 2020. He also obtained the qualification certificate of tax advisor issued by China Certified Tax Agents Association in 2018 and the qualification certificate of public valuer issued by China Appraisal Society in 2021.

Mr. Lu has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 20 July 2023. Mr. Lu is entitled to terminate his appointment at any time by giving the Company 3-month notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Lu is entitled to a director’s fee of HK\$30,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, (i) Mr. Lu does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Lu has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Lu did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Mr. Lu does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Lu has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to Mr. Lu who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

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**APPENDIX II                      PARTICULARS OF RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Ms. Du Li** (“**Ms. Du**”), aged 45, has extensive experience in hotel management in the People’s Republic of China. Since June 2017 till present, she has been serving as the general manager of Hongjiang Hotel located at Tianhe district of Guangzhou. She obtained a diploma in secretarial studies (Chinese) at Guangdong Institute of Public Administration\* (廣東行政學院) in July 1999 and a diploma in international trade at Seneca College in June 2002.

Ms. Du has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 1 August 2023. Ms. Du is entitled to terminate her appointment at any time by giving the Company 3-month notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Ms. Du is entitled to a director’s fee of HK\$30,000 per annum which was determined by the Remuneration Committee with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Ms. Du does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Du has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Ms. Du did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iv) Ms. Du does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO). Ms. Du has confirmed that she meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed herein, the Board is not aware of any matter in relation to Ms. Du who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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# Min Fu International Holding Limited 民富國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8511)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Min Fu International Holding Limited (the “**Company**”) will be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong at 11:30 a.m. on Friday, 22 September 2023 to consider and, if thought fit, to pass (with or without amendments) the following resolutions:

### ORDINARY RESOLUTIONS

1. to receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Director(s)**”) and the auditors of the Company for the year ended 31 March 2023;
2.
  - (i) to re-elect Mr. Huang Minzhi as an executive Director of the Company;
  - (ii) to re-elect Mr. Zhou Ruizhao as a non-executive Director of the Company;
  - (iii) to re-elect Ms. Zhang Xiaoling as a non-executive Director of the Company;
  - (iv) to re-elect Ms. Li Xiaoxuan as a non-executive Director of the Company;
  - (v) to re-elect Dr. Zhou Wenming as an independent non-executive Director of the Company;
  - (vi) to re-elect Mr. Lu Shengwei as an independent non-executive Director of the Company;
  - (vii) to re-elect Ms. Du Li as an independent non-executive Director of the Company; and
  - (viii) to authorise the board of directors (the “**Board**”) of the Company to fix the remuneration of the Directors;
3. to re-appoint McMillan Woods (Hong Kong) CPA Limited as the Company’s auditor and to authorise the Board to fix their remuneration;

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

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## NOTICE OF THE ANNUAL GENERAL MEETING

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4. **“THAT:**
- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of US\$0.0001 each in the capital of the Company (the “**Shares**” and each, a “**Share**”) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
  - (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
    - (i) 20 per cent. of the aggregate number of issued Shares as at the date of the passing of this resolution; and
    - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of issued Shares 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

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(d) for the purposes 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 of the Company or the applicable laws of the Cayman Islands to be held; or
- (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 of the Company by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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5. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase (or agree to repurchase) shares of US\$0.0001 each in the capital of the Company (the **“Shares”** and each, a **“Share”**) on GEM, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
  - (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Shares 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 purposes 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 of the Company or the applicable laws of the Cayman Islands to be held; or
    - (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 of the Company by this resolution.”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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6. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 6 above be and it is hereby extended by the addition thereto the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of the aggregate number of Shares repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 7 above.”

Yours faithfully,

For and on behalf of the board of directors of

**Min Fu International Holding Limited**

**Zeng Weijin**

*Chairman and Chief Executive Officer*

Date: 17 August 2023

*Registered office:*

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

*Principal place of business in Hong Kong:*

Unit 1807, 18/F,  
Billion Trade Centre,  
31 Hung To Road,  
Kwun Tong, Kowloon,  
Hong Kong

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto in the meeting, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order 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 notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, at least 48 hours before the time for holding the above meeting or adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The transfer books and register of members of the Company will be closed from Tuesday, 19 September 2023 to Friday, 22 September 2023 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending and voting at the annual general meeting, all transfers documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 18 September 2023 for registration.

*This notice will remain on the "Latest Listed Company Information" page of the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and will also be published on the Company's website at [www.minfuintl.com](http://www.minfuintl.com).*