
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Demeter Financial Investments Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 2:00 p.m. on Wednesday, 19 June 2024 at 10th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the shareholders at the annual general meeting is sent to you with this circular.

Whether or not you are able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return them to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event by 2:00 p.m. on Monday, 17 June 2024 or not less than 48 hours before the time appointed for the holding of the adjourned annual general meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website (www.hkexnews.hk) for a minimum period of seven days from the date of publication and on the Company’s website (www.chinademeter.com).

28 May 2024

CHARACTERISTICS OF GEM

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2023 AGM”	the annual general meeting of the Company held on 15 June 2023
“AGM”	the annual general meeting of the Company to be held at 2:00 p.m. on Wednesday, 19 June 2024 at 10th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Bye-laws”	the bye-laws of the Company as amended from time to time
“close associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	China Demeter Financial Investments Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM
“connected person”	has the meaning ascribed thereto in the GEM Listing Rules
“controlling shareholder”	has the meaning ascribed thereto in the GEM Listing Rules
“core connected person”	has the meaning ascribed thereto in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“GEM”	GEM operated by the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as may be amended from time to time
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of granting of the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“Placing”	the proposed conditional placing on a best effort basis of up to 150,580,334 Shares as announced by the Company in its announcement dated 20 May 2024
“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 at the AGM to exercise all powers of the Company to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company, or if there has been a sub-division, consolidation, reclassification or reconstruction or reduction or reorganisation of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company as shall result from any of such sub-division, consolidation, re-classification or re-construction or reduction or reorganisation

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto in the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

Executive Directors:

Mr. Ng Man Chun Paul (*Chairman*)
Mr. Ng Ting Ho (*Chief Executive Officer*)
Mr. Chan Chi Fung

Independent non-executive Directors:

Mr. Chan Hin Hang
Mr. Yum Edward Liang Hsien
Mr. Hung Kenneth

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:

Office A01, 35/F
United Centre
No. 95 Queensway
Admiralty, Hong Kong

28 May 2024

To the Shareholders

Dear Sir or Madam

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
AND
(2) PROPOSED RE-ELECTION OF DIRECTORS**

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. At the AGM, resolutions relating to, among other matters, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the re-election of Directors, will be proposed.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the 2023 AGM, the Directors were granted (a) a general unconditional mandate to exercise all the powers of the Company to repurchase shares of the Company with a total number of not more than 10% of the total issued Shares of the Company on the date of the passing of the resolution; (b) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue on the date of the passing of the resolution; and (c) the power to extend the general mandate mentioned in (b) above by adding an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase shares of the Company referred to in (a) above, each of which will expire at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

- (a) the Repurchase Mandate – a general and unconditional mandate to exercise all the power of the Company to repurchase Shares on the Stock Exchange of an aggregate number of Shares of up to 10% of the issued Shares on the date of passing such resolution;
- (b) the General Mandate – a general unconditional mandate to allot, issue or deal with Shares of an aggregate number of Shares of up to 20% of the issued Shares on the date of passing such resolution; and
- (c) the Extension of Mandate – the power to extend the General Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue were 752,901,672 Shares. Assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM, subject to the passing of the relevant resolutions, the maximum number of Shares to be issued under the proposed General Mandate is 150,580,334 Shares, and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 75,290,167 Shares. Assuming that (i) in the event that under the Placing, all the 150,580,334 new Shares are successfully placed and the completion of the Placing takes place prior to the date of the AGM; and (ii) there is no other change in the number of Shares in issue from the Latest Practicable Date to the date of the AGM, the number of Shares in issue as at the date of the AGM will be 903,482,006 Shares. On such basis, the maximum number of Shares to be issued under the proposed General Mandate will be 180,696,401 Shares, and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 90,348,200 Shares.

The General Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions numbered 4 and 5 respectively in the notice of the AGM as set out on pages AGM-1 to AGM-5 of this circular.

LETTER FROM THE BOARD

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. The explanatory statement for such purpose is set out in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises three executive Directors, namely, Mr. Ng Man Chun Paul, Mr. Ng Ting Ho and Mr. Chan Chi Fung; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

In accordance with 84(1) and 84(2) of the Bye-Laws, each of Mr. Ng Man Chun Paul and Mr. Hung Kenneth will retire from the office of Director by rotation and each of them, being eligible, will offer himself for re-election at the AGM.

The Nomination Committee has considered the working experience of each of Mr. Ng Man Chun Paul and Mr. Hung Kenneth and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that each of Mr. Ng Man Chun Paul and Mr. Hung Kenneth has the required character, integrity and experience to continuously perform their role as a Director effectively and possesses the perspective, skill and experience that can bring to the Board in accordance with the director nomination policy of the Company and ensure diversity in the composition of the Board.

The Board has also assessed and reviewed, among other things, the confirmation of independence of Mr. Hung Kenneth based on the independence criteria as set out in the GEM Listing Rules. Mr. Hung Kenneth was appointed as an independent non-executive Director with a view to enhancing the diversity of the Board with Mr. Hung Kenneth's corporate and industry background. Taking into account the above factors, the Board considers that Mr. Hung Kenneth is independent and can bring further contributions to the Board and its diversity.

Particulars of Mr. Ng Man Chun Paul and Mr. Hung Kenneth are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the re-election of the Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions set out in the notice of AGM will be voted on by way of poll.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is sent to you with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event by 2:00 p.m., on Monday, 17 June 2024 or not less than 48 hours before the time appointed for the holding of the adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or the adjourned AGM should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To determine the entitlement of the Shareholders to attend and vote at the AGM to be held on Wednesday, 19 June 2024, the register of members of the Company will be closed from Friday, 14 June 2024 to Wednesday, 19 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 13 June 2024.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

5. COMPETING INTERESTS

Mr. Ng Ting Ho, an executive Director, is a non-executive director of Hang Tai Yue Group Holdings Limited (stock code: 8081) and Mr. Hung Kenneth, an independent non-executive Director, is an executive director of Smart City Development Holdings Limited (stock code: 8268), each of which is a company listed on GEM whose principal businesses include money lending business in Hong Kong, which may compete with the Group's money lending business.

Saved as disclosed above, as at the Latest Practicable Date, none of the Directors or controlling Shareholders or any of their respective close associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group.

6. 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.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the re-election of the Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully
On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

Under the amendments to the Listing Rules proposed pursuant to the conclusions to the consultation paper on “Proposed Amendments to Listing Rules Relating to Treasury Shares” published by the Stock Exchange on 12 April 2024, it will have the effect of, among others, removing the requirements to cancel repurchased shares such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents and adopting a framework in the Listing Rules to govern the resale of treasury shares.

As such, under the aforesaid amendments to the Listing Rules that is scheduled to come into effect on 11 June 2024, the Company may cancel Shares repurchased or hold Shares repurchased as treasury Shares, subject to amendments to the Bye-laws.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 752,901,672 Shares in issue. Subject to the passing of the ordinary resolution numbered 4 of the notice of the AGM in respect of the grant of the Repurchase Mandate and on the basis that there is no change in the number of issued Shares from the Latest Practicable Date to the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 75,290,167 Shares. Assuming that (i) in the event that under the Placing, all the 150,580,334 new Shares are successfully placed and the completion of the Placing takes place prior to the date of the AGM; and (ii) there is no other change in the number of Shares in issue from the Latest Practicable Date to the date of the AGM, the number of Shares in issue as at the date of the AGM will be 903,482,006 Shares. On such basis, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 90,348,200 Shares.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of continuance and the Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

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 audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. 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 could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholder, through himself and company wholly-owned by him, was interested in more than 10% of the Shares then in issue:

Name	Number of Shares	Percentage holding
Mr. Ng Ting Kit	249,633,946	33.16%

In the event the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above shareholders in the issued shares of the Company would be increased to:

Name	Percentage holding
Mr. Ng Ting Kit	36.84%

In the opinion of the Directors, on the basis of the shareholding of Mr. Ng Ting Kit in the Company as at the Latest Practicable Date, an exercise of the Repurchase Mandate in full may result in Mr. Ng Ting Kit to becoming obliged to make a mandatory offer under rule 26 of the Takeovers Code.

Save as disclosed above, to the best of the Directors' knowledge and belief, having made all reasonable enquiries, they are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

The highest and lowest prices per share of the Company at which such shares have traded on the Stock Exchange in the last 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	0.150	0.114
June	0.158	0.122
July	0.160	0.129
August	0.132	0.118
September	0.129	0.110
October	0.145	0.121
November	0.159	0.128
December	0.150	0.115
2024		
January	0.190	0.132
February	0.186	0.108
March	0.128	0.111
April	0.129	0.095
May (up to the Latest Practicable Date)	0.104	0.045

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of the Shares of the Company has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF THE DIRECTORS FOR RE-ELECTION

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Bye-laws and will be proposed to be re-elected at the same meeting are provided below.

1. MR. NG MAN CHUN PAUL (“Mr. Paul Ng”)

Mr. Paul Ng, aged 52, was appointed as an executive Director with effect from 15 November 2016, redesignated to a non-executive Director with effect from 4 October 2021, and redesignated to an executive Director with effect from 5 January 2023. He has been appointed as the Chairman of the Board, with effect from 14 June 2019. Mr. Paul Ng was also the chief executive of the Company from 15 November 2016 to 1 December 2020. He is also a general manager of a subsidiary of the Company. Mr. Paul Ng obtained a Bachelor of Science from Columbia University, New York, the United States of America in May 1993. Prior to joining the Group, he has worked in various international investment banks and securities firms and is experienced in the area of finance and investments. Mr. Paul Ng is (i) a cousin of Mr. Ng Ting Ho, an executive Director; and (ii) a cousin of Mr. Ng Ting Kit, a controlling shareholder of the Company.

As at the Latest Practicable Date, save as disclosed above, (i) Mr. Paul Ng had not held any other major appointment or qualifications or directorship in other listed company in the last three years, and (ii) nor does he have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company. Save as mentioned above, Mr. Paul Ng did not hold other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Paul Ng was interested in 3,845,000 Shares. Save as disclosed, Mr. Paul Ng was not interested in any shares of the Company within the meaning of Part XV of the SFO.

Mr. Paul Ng has entered into a service agreement with the Company for a term of one year commencing from 5 January 2024, subject to rotation and re-election at general meeting of the Company in accordance with the Bye-laws. He has entered into an employment agreement with a subsidiary of the Company since 5 January 2023. Mr. Paul Ng is entitled to a monthly salary of HK\$50,000 and is also entitled to a discretionary bonus under the employment agreement, which was determined with reference to his experience, duties, responsibilities, the Company’s remuneration policy and the prevailing market conditions.

APPENDIX II DETAILS OF THE DIRECTORS FOR RE-ELECTION

Mr. Paul Ng was a director of the following private companies incorporated in Hong Kong, which were dissolved by way of striking off or deregistration under section 291 or 291AA of the predecessor Companies Ordinance (Cap. 32 of the Laws of Hong Kong):

Name of Company	Nature of business before dissolution	Date of dissolution	Method of dissolution
Asia Euro Properties Limited	Inactive	6 September 2002	Deregistration of a defunct private company
Billion Free Limited	Inactive	27 September 2002	Striking off
Jetwell Enterprises Limited	Inactive	20 September 2002	Deregistration of a defunct private company
Sky Global Limited	Inactive	11 January 2002	Deregistration of a defunct private company
Skynet International Limited	Inactive	18 March 2011	Deregistration of a defunct private company

As confirmed by Mr. Paul Ng, each of the above companies was inactive at the time when they were dissolved and so far as he was aware, the dissolution of these companies has not resulted in any liability or obligation being imposed against him.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Paul Ng that need to be brought to the attention of the Shareholders.

2. MR. HUNG KENNETH (“Mr. Hung”)

Mr. Hung, aged 53, was appointed as an independent non-executive Director with effect from 27 October 2014 and is a member of the Audit committee, Nomination committee and Remuneration committee. He holds a degree of Bachelor of Science awarded by Woodbury University in June 1995. Mr. Hung has extensive experience in the entertainment industry. From March 2008 to September 2010, Mr. Hung was the China business development director for Golden Sun Films Distribution Ltd. From October 2010 to June 2012, Mr. Hung was the chief operation officer for Top Action Culture Development Co. Ltd. From July 2012 to October 2013, Mr. Hung was the business development director for Star Alliance Movies (Beijing) Co., Ltd. Mr. Hung was the chairman of Sino Vision Worldwide Holdings Limited (“**Sino Vision**”) from September 2016 to May 2017 and a director of Sino Vision from May 2017 to November 2017. Mr. Hung was an executive director of Hang Tai Yue Group Holdings Limited (Stock Code: 8081) from February 2014 to August 2018, was an independent non-executive director of Almanac Limited (formerly known as M-Resources Group Limited, Stock Code: 8186) from March 2015 to April 2019, and has been appointed as an executive director of Smart City Development Holdings Limited (Stock Code: 8268) on 29 July 2019, all of which are companies listed on GEM of the Stock Exchange.

Mr. Hung was first appointed to the Board in 2014. Notwithstanding that Mr. Hung has served the Board for more than 9 years, the Board is of the view that this does not and would not affect the exercise of his independent judgement as he has been providing objective views and independent opinions to the Company over the years, and is satisfied that Mr. Hung is a person of integrity and independent in character and judgement. Mr. Hung has confirmed that he met the independence guidelines set out in the Listing Rules. Further, Mr. Hung is independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgement, and has shown devotion and commitment to the Board that he is able to devote sufficient time and attention to the Company’s affairs. Consequently, the Board considers him to be independent and recommends the re-election of Mr. Hung as an independent non-executive Director, in particular because of his experience and contribution to the Board.

As at Latest Practicable Date, (i) save as disclosed above, Mr. Hung had not held any other major appointment or qualifications or directorship in other listed company in the last three years, and (ii) nor does he have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company. Save as mentioned above, Mr. Hung did not hold other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Hung was not interested in any shares of the Company within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF THE DIRECTORS FOR RE-ELECTION

Mr. Hung has entered into a letter of appointment with the Company for a term of one year commencing from 27 October 2023, subject to rotation and re-election at general meeting of the Company in accordance with the Bye-laws. Mr. Hung is entitled to an annual director's fee of HK\$120,000, which was determined with reference to his experience, duties, responsibilities, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Hung that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



國農金融投資有限公司

China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of China Demeter Financial Investments Limited (“**Company**”) will be held at 2:00 p.m. on Wednesday, 19 June 2024 at 10th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong, for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”, each a “**Director**”) and the auditors of the Company for the year ended 31 December 2023.
2. To pass the following resolutions, each as a separate resolution:
 - (a) to re-elect Mr. Ng Man Chun Paul as an executive Director;
 - (b) to re-elect Mr. Hung Kenneth as an independent non-executive Director; and
 - (c) to authorise the board of Directors (“**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares (“**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), 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 applicable laws of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of Shares (excluding treasury Shares, if any) in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued Shares in the share capital of the Company and to make or grant offers, agreements or options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements or options (including warrants, bonds and debentures convertible into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under a share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company; 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 20% of the aggregate number of Shares in issue on the date of the passing of this resolution and the said approval shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held;

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“**Rights Issue**” means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by 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, 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).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 in the notice convening this Meeting, the general mandate referred to in the resolution numbered 5 in the notice convening this Meeting be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares purchased or agreed to be purchased by the Company pursuant to the mandate referred to in the resolution numbered 4 in the notice convening this Meeting.”

On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

28 May 2024

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Office A01, 35/F
United Centre
No. 95 Queensway
Admiralty, Hong Kong

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Notes:

1. To determine the entitlement of the members of the Company to attend and vote at the AGM to be held on Wednesday, 19 June 2024, the register of members of the Company will be closed from Friday, 14 June 2024 to Wednesday, 19 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 13 June 2024.
2. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the Meeting. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and to attend and vote in his stead at the Meeting.
3. To be valid, the form of proxy must be duly completed in accordance with the instructions printed thereon and deposited, 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, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 2:00 p.m., on Monday, 17 June 2024 or not less than 48 hours before the time appointed for the holding of the adjourned meeting (as the case may be).
4. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof should such member so wishes, and in such event, the instrument appointing a proxy previously submitted shall be deemed revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled to vote, but if more than one of such joint holders are present at the Meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand first on the register of members of the Company in respect of the joint holding.
6. If a typhoon signal no. 8 or above is hoisted, or "extreme conditions" caused by a super typhoon or a black rainstorm warning signal is in force at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will post an announcement on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.chinademeter.com) to notify shareholders of the Company of the date, time and place of the rescheduled Meeting.
7. In compliance with the Rules ("**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, all resolutions to be proposed at the Meeting convened by this notice will be voted on by way of poll.

As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Ng Man Chun Paul, Mr. Ng Ting Ho and Mr. Chan Chi Fung; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

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 "Latest Listed Company Information" page of the Stock Exchange's website (www.hkexnews.hk) for a minimum period of seven days from the date of publication and on the Company's website (www.chinademeter.com).