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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 Ever Grand Financial Leasing Group Co., Ltd.**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**PROPOSED SHARE CONSOLIDATION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Financial Adviser to the Company**



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A notice convening the EGM to be held at Room 2203, 22/F., Kwan Chart Tower, No. 6 Tonnochy Road, Wanchai, Hong Kong at 11:00 a.m. on Tuesday, 24 March 2020, is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use by the Shareholders at the EGM is enclosed. Such form of proxy is also published on the website of the Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

Whether or not you intend to attend and vote at the EGM in person or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

5 March 2020

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## DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	China Ever Grand Financial Leasing Group Co., Ltd., a company incorporated in the Cayman Islands as an exempted company with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) with a par value of HK\$0.1 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Share Consolidation
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Latest Practicable Date”	28 February 2020
“Listing Committee”	has the meaning ascribed thereto in the Listing Rules

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) in the Share Capital of the Company
“Share Options”	share option(s) granted under the Share Option Scheme entitling the holders thereof to subscribe for Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 29 July 2016
“Share Consolidation”	the proposed consolidation of every ten (10) issued and unissued Shares of par value of HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value of HK\$0.1 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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## EXPECTED TIMETABLE

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*Set out below is the expected timetable for the Share Consolidation:*

<b>Event</b>	<b>Time and date</b>
Last time for lodging transfer of shares in order to qualify for the attendance and voting of the EGM . . . . .	4:30 p.m. on Wednesday, 18 March 2020
Register of members closes to determine the qualification for the attendance and voting of the EGM . . . . .	Thursday, 19 March 2020 to Tuesday, 24 March 2020 (both days inclusive)
Latest time for return of proxy form of the EGM (not less than 48 hours prior to time of the EGM) . . . . .	11:00 a.m. on Sunday, 22 March 2020
EGM . . . . .	11:00 a.m. on Tuesday, 24 March 2020
Announcement of results of the EGM . . . . .	Tuesday, 24 March 2020
Effective date of the Share Consolidation . . . . .	Thursday, 26 March 2020
Commencement of dealings in the Consolidated Shares . . . . .	9:00 a.m. on Thursday, 26 March 2020
Original counter for trading in Shares in existing Shares in board lots of 10,000 Shares temporarily closes . . . . .	9:00 a.m. on Thursday, 26 March 2020
Temporary counter for trading in Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens . . . . .	9:00 a.m. on Thursday, 26 March 2020
First day for free exchange of existing share certificates for new share certificates for Consolidated Shares commences . . . . .	9:00 a.m. on Thursday, 26 March 2020
Original counter for trading in Consolidated Shares in new board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens . . . . .	9:00 a.m. on Thursday, 9 April 2020

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## EXPECTED TIMETABLE

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Designated broker starts to stand in the market to  
provide matching services for the sale and purchase of  
odd lots of Consolidated Shares . . . . . 9:00 a.m. on Thursday,  
9 April 2020

Parallel trading in Consolidated Shares  
(in the form of new and existing share certificates) begins . . . . . 9:00 a.m. on Thursday,  
9 April 2020

Designated broker ceases to stand in the market to  
provide matching services for the sale and purchase of  
odd lots of Consolidated Shares . . . . . 4:10 p.m. on Tuesday,  
5 May 2020

Temporary counter for trading in board lots of  
1,000 Consolidated Shares (in the form of  
existing share certificates) closes . . . . . 4:10 p.m. on Tuesday,  
5 May 2020

Parallel trading in Consolidated Shares  
(in the form of new and existing certificates) ends . . . . . 4:10 p.m. on Tuesday,  
5 May 2020

Last day for free exchange of existing certificates for  
new certificates for Consolidated Shares . . . . . 4:30 p.m. on Thursday,  
7 May 2020

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## LETTER FROM THE BOARD

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**中國恒嘉融資租賃集團有限公司**

**CHINA EVER GRAND FINANCIAL LEASING GROUP CO., LTD.**

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

**(Stock Code: 379)**

*Executive Directors*

Mr. Wong Lik Ping (*Chairman*)  
Mr. Lai Ka Fai (*Chief Executive Officer*)  
Mr. Tao Ke  
Mr. Qiao Weibing

*Registered Office:*

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

*Non-executive Director*

Ms. Yip Man Yi

*Head Office and Principal Place of  
Business in Hong Kong:*

Room 2203, 22/F.  
Kwan Chart Tower  
No. 6 Tonnochy Road  
Wanchai, Hong Kong

*Independent non-executive Directors*

Mr. Goh Choo Hwee  
Mr. Ho Hin Yip  
Mr. U Keng Tin

5 March 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 14 February 2020, in which the Board proposed to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of HK\$0.01 each in the share capital of the Company be consolidated into one Consolidated Share of HK\$0.10 each in the share capital of the Company.

The purpose of this circular is to provide you with the information in relation to the Share Consolidation together with the notice of the EGM and related form of proxy.

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## LETTER FORM THE BOARD

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### PROPOSED SHARE CONSOLIDATION

The Company intends to put forward a proposal to the Shareholders to effect the Share Consolidation pursuant to which every ten (10) issued and unissued Shares of HK\$0.01 each will be consolidated into one (1) Consolidated Share of HK\$0.1 each. The Share Consolidation is conditional upon, among other things, the approval by the Shareholders by way of poll at the EGM. As none of the Shareholders or their associates would have material interest in the Share Consolidation, no Shareholder would be required to abstain from voting in favour of the resolution(s) relating to the Share Consolidation at the EGM.

### Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$400,000,000 divided into 40,000,000,000 Shares of par value of HK\$0.01 each, of which 14,303,027,600 Shares have been issued as fully paid or credited as fully paid. Assuming that no further Shares are allotted, issued or repurchased between the date of this circular and the date of the EGM, upon the Share Consolidation becoming effective, the authorised share capital of the Company shall become HK\$400,000,000 divided into 4,000,000,000 Consolidated Shares of par value of HK\$0.1 each, of which 1,430,302,760 Consolidated Shares will be in issue. The Company has 19,833,334 outstanding Share Options and no warrants or securities in issue which are convertible or exchangeable into Shares as at the Latest Practicable Date.

Upon the Share Consolidation becoming effective, the Consolidated Shares will rank *pari passu* in all respects with each other in accordance with the Company's articles of association. Fractions of Consolidated Shares that arise from the Share Consolidation will not be allocated to the Shareholders otherwise entitled thereto and will be aggregated and sold for the benefit of the Company.

Other than the expenses to be incurred, the implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.



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## LETTER FORM THE BOARD

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### Outstanding share options

As at the Latest Practicable Date, there are outstanding Share Options entitling the holders thereof to subscribe for up to an aggregate of 19,833,334 Shares.

As a result of the Share Consolidation and in accordance with the Share Option Scheme, the subscription prices and the number of Shares to be issued upon exercise of the outstanding share options will be adjusted as follows:

<b>Date of grant (dd/mm/yy)</b>	<b>As at the Latest Practicable Date</b>		<b>Immediately after the Share Consolidation</b>	
	<b>Number of Shares to be issued upon exercise of the outstanding share options</b>	<b>Subscription price</b>	<b>Number of Consolidated Shares to be issued upon exercise of the outstanding share options</b>	<b>Subscription price</b>
29/07/2016	19,833,334	HK\$0.12	1,983,333	HK\$1.2

The adjustments shall be subject to the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM. BDO Limited, the auditor of the Company, has certified that the above adjustments of the Share Options are made in accordance with the Share Option Scheme and the note to Rule 17.03(13) of the Listing Rules.

Save as aforesaid, the Company had no other outstanding convertible securities, options or warrants in issue which may confer any right to subscribe for, convert or exchange into Shares as at the Latest Practicable Date.

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## LETTER FORM THE BOARD

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### Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on 26 March 2020 being the second business day after the EGM.

### Reasons for the Share Consolidation

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 30 August 2019 has further stated that (i) market price of the Shares at a level less than HK\$0.1 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

For the last two years, the share price of the Company has been constantly below HK\$0.1 and the existing board lot value has been less than HK\$2,000. The proposed Share Consolidation will increase the nominal value of the Shares and would bring about a corresponding upward adjustment in the expected value per board lot. As such, it would enable the Company to comply with the trading requirements under the Listing Rules. Further, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the shares of the Company as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade.

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## LETTER FORM THE BOARD

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Thus, the Board considers that the Share Consolidation would maintain the trading amount for each board lot at a reasonable level in order to attract more investors and to extend the shareholder base of the Company. It is also hoped that the Share Consolidation will make investing in the Shares more attractive to a broader range of investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and thus help to further broaden the shareholder base of the Company. The Directors also believe that the Share Consolidation will provide greater opportunity for and more flexibility in the Company's possible equity fund raising in the future.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders.

As at the Latest Practicable Date, the Company does not have any agreement, arrangement, understanding, intention, or negotiation (either concluded or in process) on any potential fund-raising activities which will involve issue of equity securities of the Company. However, the Company cannot rule out the possibility that it will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company also currently has no plan or intention to carry out any future corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation.

### **Exchange of share certificates**

Subject to the Share Consolidation having become effective, Shareholders may during the specified period submit share certificates for Shares to the Company's share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the Consolidated Shares. Thereafter, certificates for Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each share certificate for Shares cancelled or each new share certificate issued for Consolidated Shares, whichever number of certificates cancelled/issued is higher. The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Tuesday, 5 May 2020 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of title to the Consolidated Shares on the basis of ten (10) Shares for one (1) Consolidated Share.

The new share certificates for the Consolidated Shares will be issued in red colour in order to distinguish them from the share certificates for the existing Shares which are in green colour.

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## LETTER FORM THE BOARD

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### **Application for listing of the Consolidated Shares**

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation become effective.

Subject to the granting of the approval of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation being effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or, under contingent situation, such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

### **Board lot size**

Currently, the Shares are traded on the Stock Exchange in the board lot size of 10,000 Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain as 10,000 Consolidated Shares.

Based on the closing price of HK\$0.026 per Share as quoted on the Stock Exchange at the Latest Practicable Date, the value for each board lot of 10,000 Shares was HK\$260 and the theoretical market value for each board lot of 10,000 Consolidated Shares assuming the Share Consolidation had become effective, would be HK\$2,600.

### **Fractional entitlement to Consolidated Shares**

Fractional Consolidated Shares, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates held by such holder.

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## LETTER FORM THE BOARD

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### **Odd lots arrangements and matching services**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Cinda International Securities Limited, as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this facility should contact Mr. Leung Siu Wa of Cinda International Securities Limited at 45/F, COSCO Tower, 183 Queen's Road Central, Hong Kong (telephone number : (852) 2235 7801) from 9:00 a.m. on Thursday, 9 April 2020 to 4:10 p.m. on Tuesday, 5 May 2020.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot arrangement, is recommended to consult his/her/its own professional advisers.

**Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.**

### **EXTRAORDINARY GENERAL MEETING**

A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

### **Form of proxy**

A form of proxy for use at the EGM is enclosed herewith. Whether or not you intend to be present at the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

### **Voting by poll**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the EGM will be taken by way of poll. After the conclusion of the EGM, an announcement regarding the poll results will be published on the respective website of the Stock Exchange and of the Company in accordance with Rule 13.39(5) of the Listing Rules.

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## LETTER FORM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules on the Stock Exchange 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.

### RECOMMENDATIONS

The Board considers that the Share Consolidation to be proposed at the EGM is in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the proposed ordinary resolution to approve the Share Consolidation at the EGM.

### CLOSURE OF REGISTER OF MEMBERS

In order to determine the eligibility of shareholders to attend and vote at the EGM, which is to be held on 24 March 2020, the register of members of the Company will be closed from 19 March 2020 to 24 March 2020, both days inclusive, during which no transfer of shares will be registered.

All transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on 18 March 2020.

### GENERAL

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

By order of the Board  
**China Ever Grand Financial Leasing Group Co., Ltd.**  
**Lai Ka Fai**  
*Executive Director*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“**Meeting**”) of the shareholders of China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”) will be held at Room 2203, 22/F., Kwan Chart Tower, No. 6 Tonnochy Road, Wanchai, Hong Kong on Tuesday, 24 March 2020 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTION

“**THAT** subject to the fulfilment of all the conditions (the “**Conditions**”) set out in the section headed “Conditions of the Share Consolidation” in the circular of the Company dated 5 March 2020 (the “**Circular**”), a copy of which has been tabled at the Meeting marked “A” and initialled by the chairman of the Meeting for the purpose of identification, with effect from the second business day immediately following the date on which this resolution is passed or the Conditions are fulfilled (whichever is the later):

- (a) Every ten (10) issued and unissued shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) share of HK\$0.10 each (each a “**Consolidated Share**”), such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company (the “**Share Consolidation**”); and
- (b) the directors of the Company (the “**Directors**”) be and are hereby authorized to do all things and acts and sign all documents, including under seal where applicable, which they consider necessary, desirable, or expedient in connection with the implementation of the Share Consolidation and to aggregate all fractional Consolidated Shares and sell them for the benefits of the Company.”

By order of the Board  
**China Ever Grand Financial Leasing Group Co., Ltd.**  
**Lai Ka Fai**  
*Executive Director*

Hong Kong, 5 March 2020

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Head Office and Principal Place of*

*Business in Hong Kong:*

Room 2203, 22/F.

Kwan Chart Tower

No. 6 Tonnochy Road

Wanchai, Hong Kong

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Notes:*

1. All resolutions at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized.
3. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy (or more than one proxy if he is the holder of two or more shares) to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In order to determine the entitlement to attend and vote at the extraordinary general meeting, the register of members of the Company will be closed from 19 March 2020 to 24 March 2020 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending and voting at the extraordinary general meeting, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration by not later than 4:30 p.m. on 18 March 2020.
6. Where there are joint registered holders of any share of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company and on the website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and venue of the rescheduled.

*As at the date of this notice, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke and Mr. Qiao Weibing as executive Directors; (2) Ms. Yip Man Yi as non-executive Director; and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip and Mr. U Keng Tin as independent non-executive Directors.*