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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Huifu Payment Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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 however arising from or in reliance upon the whole or any part of the contents of this circular.

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**HUIFU PAYMENT LIMITED**

**汇付天下有限公司**

*(Incorporated in the Cayman Islands with limited liability under the names of  
Huifu Limited and 汇付天下有限公司)*

**(Stock Code: 1806)**

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

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A notice convening the AGM to be held at Building C5, No.700 Yishan Road, Shanghai, the PRC on Wednesday, 27 May 2020 at 9:30 a.m is set out on pages 16 to 20 of this circular. The form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.huifu.com](http://www.huifu.com)).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return them to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the AGM (i.e. not later than 9:30 a.m. on Monday, 25 May 2020). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

16 April 2020

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Building C5, No.700 Yishan Road, Shanghai, the PRC on Wednesday, 27 May 2020 at 9:30 a.m, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof;
“Articles of Association”	the amended and restated memorandum and articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“China PnR”	China PnR Co., Ltd. (匯付天下有限公司), a company established under the Laws of the PRC with limited liability, and one of the operating entities of the Group;
“Company”	an exempted company incorporated in the Cayman Islands with limited liability on 21 December 2017 under the names of “匯付天下有限公司” and “Huifu Limited”, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“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 PRC;
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board;
“Latest Practicable Date”	7 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Date”	15 June 2018, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange;

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PnR Network”	PnR Network Technology (Shanghai) Co., Ltd. (匯付網絡技術(上海)有限公司), a company incorporated under the Laws of the PRC and a wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	as defined in paragraph 3(a) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
“Share(s)”	ordinary shares in the share capital of the Company with a par value of HK\$0.0001;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time;
“%”	per cent

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## LETTER FROM THE BOARD

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### HUIFU PAYMENT LIMITED

### 汇付天下有限公司

*(Incorporated in the Cayman Islands with limited liability under the names of  
Huifu Limited and 汇付天下有限公司)*

**(Stock Code: 1806)**

*Executive Directors:*

Mr. ZHOU Ye

*(Chairman and Chief Executive Officer)*

Ms. MU Haijie

Mr. JIN Yuan

*Non-executive Directors:*

Mr. CHYE Chia Chow

Mr. ZHOU Joe

Ms. WANG Lihong

*Independent Non-executive Directors:*

Mr. LIU Jun

Mr. WANG Hengzhong

Ms. ZHANG Qi

*Registered Office:*

The offices of Walkers Corporate Limited

Cayman Corporate Centre

27 Hospital Road

George Town

Grand Cayman KY1-9008

Cayman Islands

*Principal Place of Business in*

*Hong Kong:*

40th Floor, Sunlight Tower

No. 248 Queen's Road East

Wanchai

Hong Kong

16 April 2020

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM.

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## **LETTER FROM THE BOARD**

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### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 108 of the Articles of Association, 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 (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. As such, Mr. JIN Yuan and Mr. CHYE Chia Chow shall retire by rotation at the AGM.

Pursuant to Article 112 of the Articles of Association, any Director appointed to fill a casual vacancy by the Board shall hold office only until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting. As such, Ms. WANG Lihong shall retire by rotation at the AGM.

These three retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details as required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. JIN Yuan, Mr. CHYE Chia Chow and Ms. WANG Lihong are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND THE ISSUANCE MANDATE**

Pursuant to the resolutions passed by the Shareholders at the annual general meeting of the Company dated 28 May 2019, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

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## LETTER FROM THE BOARD

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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 granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 129,362,745 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 258,725,491 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will stay 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 contained in items 7 and 8 of the notice of the AGM as set out on pages 16 to 20 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the 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 granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

#### 4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 16 to 20 of this circular. Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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To the best of Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting at the AGM.

### 5. RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the granting of the Repurchase Mandate, and the granting and extension of the Issuance Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the retiring Directors proposed to be re-elected at the AGM) and Appendix II (Explanatory Statement on the Repurchase Mandate) to this circular.

Yours faithfully,  
By order of the Board  
**Huifu Payment Limited**  
**ZHOU Ye**  
*Chairman*



*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.*

**(1) JIN YUAN**

**Mr. JIN Yuan**, aged 45, was appointed as an executive Director and a Joint Company Secretary in March 2018 and the Chief Financial Officer of the Company in December 2017. He is also the chief financial officer of China PnR and a director of PnR Network and from December 2019, an independent non-executive Director of Shanghai Ganglian E-Commerce Holdings Co.,Ltd. (上海鋼聯電子商務股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300226). Mr. JIN has over 21 years of experience in financial and accounting, capital operation and corporate management. Prior to joining the Group, Mr. JIN's previous work experience primarily includes: consecutively serving as the financial manager, financial controller and board secretary, and a vice president and the chief financial officer of Shanghai Huateng Software System Co., Ltd. (上海華騰軟件系統有限公司) from July 1997 to December 2011; and general manager of the financial management center of Chinasoft International Co., Ltd. (中軟國際有限公司) and the chief financial officer of its professional service group from January 2012 to April 2014. Mr. JIN served as an independent director of Shanghai Tong Shi Network Corporation (上海童石網絡科技股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 833377), from May 2016 to June 2019. Mr. JIN joined the Group in April 2014 and has consecutively served in several positions, including as vice president of Shanghai Huifu Technology Ltd. (上海匯付科技有限公司) from April 2014 to January 2015 and as financial controller of China PnR since February 2015.

Mr. JIN obtained a bachelor's degree in economics from Shanghai University of Finance and Economics in Shanghai, the PRC in July 1997; and a master's degree in professional accountancy from The Chinese University of Hong Kong in Hong Kong in December 2006. Mr. JIN obtained the qualification of Senior Accountant from the Shanghai Municipal Human Resources and Social Security Bureau in December 2013. Mr. JIN is currently an expert consultant of the National Technical Committee on Accounting Information of Standardization Administration of Ministry of Finance (財政部全國會計信息化標準化技術委員會); a member of the Accounting Information Committee of the Accounting Society of China; a council member of the Accounting Society of Shanghai (上海市會計學會); a part-time postgraduate tutor at Shanghai National Accounting Institute; and a part-time postgraduate tutor at the Management School of Shanghai University.

As at the Latest Practicable Date, Mr. JIN has the following interests in Shares or underlying Shares pursuant to Part XV of the SFO:

**Interest in Shares of the Company**

Nature of interest	Long position/ Short position	Number of ordinary shares	Number of derivative shares	Approximate percentage of interest in the Company
Beneficial owner <sup>(1)</sup>	Long position	1,000,000	13,967,642	1.16%

*Note:*

- (1) These interests are derived from the options granted to Mr. JIN under the pre-IPO share option scheme of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. JIN did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and did not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. JIN entered into a service contract with the Company for an initial term of three years with effect from the Listing Date or until the third annual general meeting of the Company since the Listing Date (whichever is sooner), subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The remuneration (including the salary and discretionary bonus) of Mr. JIN will be determined by the Board with reference to the results of the Group and his performance.

Save for the information disclosed above, there is no other information relating to Mr. JIN that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

**(2) CHYE CHIA CHOW**

**Mr. CHYE Chia Chow**, aged 48, was appointed as a non-executive Director of the Company in March 2018. He is also a non-executive director of PnR Holdings and PnR (Cayman). Mr. CHYE currently serves as a director of Trixen Enterprises Ltd and a director of Net1 International Holdings AS, a company listed on the OTC of Oslo Stock Exchange (ticker symbol: NET1). In addition, he serves as a non-

executive director in several companies involved in various industries, including agriculture, property, forestry and telecommunications. Mr. CHYE has over 23 years of experience in finance, investment and corporate strategy and management. Mr. CHYE's previous work experiences include: serving as a manager in Tokai Bank, Ltd from June 1996 to October 1999; and consecutively serving as several positions in Boston Consulting Group from October 1999 to April 2007, including the principal.

Mr. CHYE obtained a bachelor's degree of business with first-class honors from Nanyang Technological University in Singapore in June 1996. Mr. CHYE obtained the qualification of Chartered Financial Analyst from the Association for Investment Management and Research in June 1999.

Save as disclosed above, as at the Latest Practicable Date, Mr. CHYE did not have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company and did not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. CHYE entered into an appointment letter with the Company for an initial term of three years with effect from the Listing Date or until the third annual general meeting of the Company since the Listing Date (whichever is sooner), subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. CHYE will not receive any director's fee from the Company for being a non-executive Director.

Save for the information disclosed above, there is no other information relating to Mr. CHYE that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

**(3) WANG LIHONG**

**Ms. WANG Lihong**, aged 52, was appointed as a non-executive Director of the Company in November 2019. She is currently serving as the chairwoman and CEO of RISE Education Cayman Ltd, a company listed on the NASDAQ (stock code: REDU). Ms. WANG has over 13 years of experience in private equity industry. Ms. WANG served in Bain Capital Asia, LLC from July 2006 to December 2019 and has served as a managing director from January 2011. Ms. WANG is mainly responsible for private equity investment in Greater China and Asia Pacific region. Before she

joined Bain Capital Asia, LLC, she has spent eight years in the investment banking industry in Asia and the United States. She served as an executive director in Morgan Stanley Dean Witter Asia Limited from March 2005 to July 2006, a vice president in J.P. Morgan Securities (Asia Pacific) Limited from October 2001 to March 2005 and worked at Credit Suisse First Boston (US) prior to joining J.P. Morgan Securities (Asia Pacific) Limited. Ms. WANG also served as a non-executive director of Gome Electrical Appliances Holding Ltd., a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 493), from May 2010 to January 2015.

Ms. WANG is currently a director of Columbia Business School Board of Overseers. Ms. WANG received a Master degree in Business Administration from Columbia Business School in 1999 and a Bachelor of Science degree from Fudan University in 1990.

Save as disclosed above, as at the Latest Practicable Date, Ms. WANG did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and did not have any interests in Shares within the meaning of Part XV of the SFO.

Ms. WANG has entered into a service contract with the Company for an initial term of three years commencing from 1 November 2019 or until the third annual general meeting of the Company (whichever is sooner), subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. WANG will not receive any director's fee from the Company for being a non-executive Director.

Save for the information disclosed above, there is no other information relating to Ms. WANG that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to her proposed re-election that needs to be brought to the attention of the Shareholders.

## **DIRECTOR'S REMUNERATION**

The total amount of the Directors' remuneration for the year ended 31 December 2019 received by each of the retiring Directors are set out in the financial statements of the Company's 2019 annual report.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for 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 granting of the Repurchase Mandate.*

**1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,293,627,459 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 1,293,627,459 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate stays in force, a total of 129,362,745 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

**2. REASONS FOR REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting 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.

**3. FUNDING OF REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that Share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorized by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorized by the Articles of Association.

**4. IMPACT OF REPURCHASE**

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 2019) 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 an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2019	4.99	3.96
May 2019	4.76	3.72
June 2019	4.28	3.51
July 2019	4.32	3.42
August 2019	3.64	3.01
September 2019	3.49	2.78
October 2019	3.20	2.69
November 2019	3.47	2.92
December 2019	3.30	2.49
January 2020	2.93	2.44
February 2020	3.25	2.39
March 2020	3.00	2.16
April 2020 (up to the Latest Practicable Date)	2.37	2.03

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) 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 granting 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 repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Trixen Enterprises Ltd., Bain Capital PnR Cayman Limited and ChinaPnR Management Ltd., being the substantial Shareholders (as defined in the Listing Rules), was interested in 307,800,000 Shares, 230,416,159 Shares and 142,200,000 Shares, respectively, representing approximately 23.79%, 17.81% and 10.99% of the total issued share capital of the Company respectively. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Trixen Enterprises Ltd., Bain Capital PnR Cayman Limited and ChinaPnR Management Ltd. would be increased to approximately 26.44%, 19.79% and 12.21% of the issued share capital of the Company, respectively, based upon their shareholdings as at the Latest Practicable Date.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.



**8. SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, details of the repurchase of Shares by the Company on the Stock Exchange are set out as below:

<b>Date</b>	<b>Number of Shares repurchased</b>	<b>Highest price paid per Share (HK\$)</b>	<b>Lowest price paid per Share (HK\$)</b>	<b>Aggregate consideration (HK\$)</b>
3 April 2020	1,286,000	2.33	2.17	2,869,620
7 April 2020	1,317,200	2.30	2.23	2,998,440

Saved as disclosed above, as at the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### HUIFU PAYMENT LIMITED

### 汇付天下有限公司

*(Incorporated in the Cayman Islands with limited liability under the names of  
Huifu Limited and 汇付天下有限公司)*

**(Stock Code: 1806)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Huifu Payment Limited (the “**Company**”) will be held at Building C5, No.700 Yishan Road, Shanghai, the PRC on Wednesday, 27 May 2020 at 9:30 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the auditors for the year ended 31 December 2019;
2. To re-elect Mr. JIN Yuan as an executive director of the Company;
3. To re-elect Mr. CHYE Chia Chow as a non-executive director of the Company;
4. To re-elect Ms. WANG Lihong as a non-executive director of the Company;
5. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors’ of the Company (the “**Directors**”);
6. To re-appoint Ernst & Young as the auditors of the Company and to authorize the Board to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) 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 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 any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”;

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## NOTICE OF ANNUAL GENERAL MEETING

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8. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally granted to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) 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 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 any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting;

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”; and

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”.

By order of the Board  
**Huifu Payment Limited\***  
**ZHOU Ye**  
*Chairman*

Shanghai, the PRC, 16 April 2020

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## NOTICE OF ANNUAL GENERAL MEETING

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*As at the date of this notice, the Board comprises Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan as Executive Directors, Mr. CHYE Chia Chow, Mr. ZHOU Joe and Ms. WANG Lihong as Non-executive Directors, and Mr. LIU Jun, Mr. WANG Hengzhong and Ms. ZHANG Qi as Independent Non-executive Directors.*

\* *Incorporated in the Cayman Islands with limited liability under the names of Huifu Limited and 汇付天下有限公司*

Notes:

- (1) All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.huifu.com) in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.
- (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 certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 9:30 a.m. on Monday, 25 May 2020). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (4) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 22 May 2020 to Wednesday, 27 May 2020 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2020.
- (5) In relation to the ordinary resolutions set out in items 7, 8 and 9 of the Notice, the Directors wish to state that they have no immediate plan to repurchase any shares or issue any new shares of the Company.
- (6) Arrangements for coronavirus disease

Taking into account of the recent development of the epidemic caused by coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the shareholders from the risk of infection:—

- (i) Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
- (ii) Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
- (iii) No refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.

- (7) References to dates and time in the Notice are to Hong Kong dates and time.