
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Huarong Investment Stock Corporation Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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華融投資股份有限公司

HUARONG INVESTMENT STOCK CORPORATION LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2277)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, APPOINTMENT OF AUDITOR, CLOSURE OF REGISTER OF MEMBERS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Level 16, Two Pacific Place, 88 Queensway, Hong Kong on 5 June 2020 (Friday), at 10:30 a.m. is set out on pages 20 to 24 of this circular.

If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at or after 8:00 a.m. on 5 June 2020 and/or the Hong Kong Observatory has announced at or before 8:00 a.m. on 5 June 2020 that either of the above mentioned warnings is to be issued within the next two hours, the AGM shall automatically be postponed to the next business day on which no "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted between the hours from 8:00 a.m. to 10:00 a.m. and in such case the AGM shall be held at 10:00 a.m. on that business day at Level 16, Two Pacific Place, 88 Queensway, Hong Kong.

Whether or not you intend to attend and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:30 a.m. on 3 June 2020 (Wednesday) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing coronavirus disease (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection including, without limitation:

- (1) Compulsory temperature checks
- (2) Wearing of surgical face mask

Any person who does not comply with the precautionary measures, is with a body temperature above 37.2 degree Celsius or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

29 April 2020

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Appendix I – Details of Directors proposed to be re-elected at the AGM	9
Appendix II – Explanatory statement	15
Notice of AGM	20

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Level 16, Two Pacific Place, 88 Queensway, Hong Kong, on 5 June 2020 (Friday) at 10:30 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 20 to 24 of this circular
“Articles”	the articles of association of the Company adopted on 8 December 2014 and as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“China Huarong”	China Huarong Asset Management Co., Ltd., a company incorporated in the PRC with limited liability and the shares of which are listed on the Stock Exchange (stock code: 2799)
“close associate(s)”	has the same meaning as defined in the Listing Rules
“Company”	Huarong Investment Stock Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 2277)
“controlling shareholder(s)”	has the same meaning as defined in the Listing Rules
“core connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate nominal value of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of up to 10% of the aggregate number of issued Shares repurchased under the Repurchase Mandate, as set out in the resolution no. 6 in the AGM Notice

DEFINITIONS

“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
“Huarong International”	China Huarong International Holdings Limited, a company incorporated in Hong Kong with limited liability and being the holding company of Right Select
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the aggregate number of issued Shares on the date of AGM, as set out in resolution no. 4 of the AGM Notice
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares of up to 10% of the aggregate number of issued Shares on the date of AGM, as set out in resolution no. 5 in the AGM Notice
“Right Select”	Right Select International Limited, a company incorporated in the British Virgin Islands with limited liability and being the controlling shareholder of the Company holding approximately 50.99% of the issued Shares as at the Latest Practicable Date

DEFINITIONS

“Risk Management Committee”	the risk management committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, modified and supplemented from time to time
“%”	per cent.

LETTER FROM THE BOARD



華融投資股份有限公司

HUARONG INVESTMENT STOCK CORPORATION LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2277)

Executive Directors:

Mr. Yu Meng (*Chairman*)

Mr. Xu Xiaowu

Mr. Chen Qinghua

Independent non-executive Directors:

Mr. Chan Kee Huen Michael

Mr. Tse Chi Wai

Dr. Lam Lee G.

Registered Office:

PO Box 1350

Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

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

Suite B, Levels 16-17

Two Pacific Place

88 Queensway

Hong Kong

29 April 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF AUDITOR AND
CLOSURE OF REGISTER OF MEMBERS**

INTRODUCTION

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

ISSUE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 28 June 2019, a general mandate was granted to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares. Such mandate will lapse at the conclusion of the AGM. Accordingly, an ordinary resolution will be proposed at the AGM to approve the granting of the Directors a new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the aggregate number of issued Shares as at the date of the passing of the proposed resolution at the AGM.

LETTER FROM THE BOARD

In addition, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an addition of those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM). The Directors have no present intention to exercise the Issue Mandate (including the Extension Mandate) or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles or the laws of the Cayman Islands; and (iii) the date upon which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the “**Relevant Period**”).

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,816,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 363,200,000 new Shares under the Issue Mandate, representing 20% of the aggregate number of issued Shares as at the date of the AGM.

REPURCHASE MANDATE

At the annual general meeting of the Company held on 28 June 2019, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares representing up to a maximum of 10% of the aggregate number of issued Shares. Such mandate will lapse at the conclusion of the AGM. Accordingly, an ordinary resolution will be proposed at the AGM to approve the granting of the Directors a new general and unconditional mandate to repurchase Shares of up to 10% of the aggregate number of issued Shares as at the date of the passing of the proposed resolution at the AGM. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,816,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the AGM, the Company would be allowed to repurchase a maximum of 181,600,000 Shares under the Repurchase Mandate, representing 10% of the aggregate number of issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix II to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 108 of the Articles, one-third of the Directors retiring by rotation at the AGM, namely, Mr. Tse Chi Wai (“**Mr. Tse**”) and Dr. Lam Lee G. (“**Dr. Lam**”) will retire from office as Directors and being eligible, offer themselves for re-election as Directors at the AGM.

In accordance with article 112 of the Articles, the newly appointed Directors by the Board during the period from the last annual general meeting and up to the Latest Practicable Date, namely, Mr. Xu Xiaowu (“**Mr. Xu**”) and Mr. Chen Qinghua (“**Mr. Chen**”) will retire from office as Directors and being eligible, offer themselves for re-election as Directors at the AGM.

The Board has received confirmations from Mr. Tse and Dr. Lam, being the retiring independent non-executive Directors eligible for re-election at the AGM, regarding their independence. Taking into account, the factors set out in Rule 3.13 of the Listing Rules, the Board considers that Mr. Tse and Dr. Lam continue to be independent.

Mr. Tse is member of Hong Kong Institute of Certified Public Accountants and has extensive experience in different industries. The election of Mr. Tse as an independent non-executive Director may bring a wealth of diverse experience to the Board, which is conducive to the growth of the Company.

Dr. Lam is the chairman of Hong Kong Cyberport Management Company Limited and the barrister of the High Court (former barrister). Dr. Lam has over 30 years of experiences in various fields, including direct investments, investment banking and fund management, etc. The Company believes that his experiences and expertise will bear valuable effects and enhance the compliance competence of the Company. Though Dr. Lam serves as the directors for more than seven listed companies, the Board considers that Dr. Lam can still devote sufficient time for his director’s duties. During the tenure of his directorship, Dr. Lam actively participated in board meetings and allocated sufficient time to perform his director affairs. The professional background, experience and qualifications of Dr. Lam demonstrate his ability to make proper time arrangements. Therefore, the Board has every reason to consider that Dr. Lam will continue to spend enough time to perform his role of independent non-executive Director.

Therefore, the Board recommends to the Shareholders re-elect Mr. Tse, Dr. Lam, Mr. Xu and Mr. Chen as Directors at the AGM.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

AGM

A notice convening the AGM is set out on pages 20 to 24 of this circular.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the 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.

APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu (“**Deloitte**”) is currently the auditor of the Company until expiration of its term of office with effect from the conclusion of the AGM, and will not offer itself for re-appointment.

The Board has resolved, with the recommendation of the Audit Committee to propose the appointment of Ernst & Young as the new auditor of the Company (the “**Proposed Appointment**”) after the retirement of Deloitte and to hold office until the conclusion of the next annual general meeting, subject to the approval by the Shareholders at the AGM. The Board is of the view that the Proposed Appointment will align the audit arrangements between the Company and its controlling shareholder with a view to enhancing the efficiency of the audit services.

Deloitte has confirmed that there are no matters that need to be brought to the attention of the Shareholders in relation to its retirement. The Board has confirmed that there is no disagreement between Deloitte and the Company, and there are no other matters in respect of the proposed change of the auditor of the Company that need to be brought to the attention of the Shareholders.

As such, an ordinary resolution will be proposed at the AGM to the Shareholders to approve the appointment of Ernst & Young as auditor of the Company with effect from the date of the AGM and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 2 June 2020 to 5 June 2020, both days inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificate(s), must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on 1 June 2020.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong

LETTER FROM THE BOARD

Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (10:30 a.m. on 3 June 2020 (Wednesday)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate (including the Extension Mandate), the Repurchase Mandate, the re-election of retiring Directors and appointment of auditor 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 and as set out in the AGM Notice.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular and the AGM Notice.

Yours faithfully,
For and on behalf of the Board of
Huarong Investment Stock Corporation Limited
Yu Meng
Chairman

The following are particulars of the Directors proposed to be re-elected at the AGM:

EXECUTIVE DIRECTORS

Mr. XU Xiaowu (徐曉武)

Mr. XU Xiaowu (徐曉武), aged 49, is the chief executive officer of the Company, an executive Director, the chairman of the Risk Management Committee, a member of the Remuneration Committee and the chief supervisor of the Company. Mr. Xu joined the Company in September 2016 and served as an Executive Director and the chief executive officer of the Company during the period from September 2016 to March 2018. He has been responsible for the overall work for discipline inspection and supervision of the Company since March 2018. Mr. Xu currently also serves as a director of certain of the subsidiaries of the Company. Mr. Xu was a vice president of China Development Bank Financial Leasing Limited (formerly known as Shenzhen Financial Leasing Company Limited) (stock code: 1606) whose shares are listed on the Stock Exchange, from November 1999 to August 2016. Mr. Xu was also a supervisor of Sanjiu Medical & Pharmaceutical Co., Ltd. (currently known as China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.) from 1999 to 2002. Mr. Xu worked in the finance department and was the assistant to the head of the finance department in Shenzhen Southern Pharmaceutical Factory (currently known as China Resources Sanjiu Medical & Pharmaceutical Co., Ltd., a company listed on Shenzhen Stock Exchange with stock code: 000999) from July 1992 to November 1999. Mr. Xu graduated from Wuhan University in Wuhan City of Hubei Province, China, majoring in auditing and obtained the Bachelor's degree in Economics in 1992. Mr. Xu graduated from Xiamen University in Xiamen of Fujian Province, China, majoring in International Economics and obtained the Master's degree in Economics in 2008. Mr. Xu completed the EMBA course at Cheung Kong Graduate School of Business in Beijing, China in 2009.

Mr. Xu has entered into a director's service agreement with the Company on 8 July 2019 for a term of three years commencing from 8 July 2019. Mr. Xu is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Xu does not receive any director's fee as an executive Director and is entitled to receive discretionary allowance from the Company, subject to the absolute discretion of the Board.

Mr. Chen Qinghua (陳慶華)

Mr. Chen Qinghua (陳慶華), aged 40, is an executive Director and the deputy general manager of the Company. Mr. Chen joined the Company in December 2016. He is responsible for overseeing the management of the asset management department, merger and acquisition financing department, direct investment department and capital market department of the Company. Mr. Chen also serves as a director of certain of the subsidiaries of the Company. Mr. Chen graduated from Zhongnan University of Economics and law and obtained the Bachelor's degree in Economic law in 2001 and obtained the EMBA degree from the Guanghua School of Management, Peking University in 2017. Mr. Chen has served in various positions, including general manager of risk management department and director of the office of the board of directors of China Development Bank Financial Leasing Co., Ltd.

Mr. Chen has entered into a director's service contract with the Company for a term of 3 years commencing from 9 December 2019. Mr. Chen is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Chen does not receive any director's fee as an executive Director and is entitled to receive discretionary allowance from the Company, subject to the absolute discretion of the Board.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. TSE Chi Wai (謝志偉)

Mr. TSE Chi Wai (謝志偉), aged 52, is an independent non-executive Director, the chairman of the Remuneration Committee, a member of each of the Audit Committee and Nomination Committee. Mr. Tse joined the Company in April 2016. Mr. Tse graduated from the University of Hong Kong in June 1989 with a bachelor's degree in social sciences. Mr. Tse is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience in auditing, accounting and finance gained from working with various international accounting firms and listed companies. Mr. Tse is an executive director of Jih Sun Financial Holding Company Limited, the shares of which are listed in Taiwan and an independent non-executive director of China Environmental Technology Holdings Limited (Stock Code: 646) and Great Water Holdings Limited (Stock Code: 8196), those shares of which are listed on the Main Board and GEM of the Stock Exchange, respectively. Mr. Tse was an independent non-executive director of Greens Holdings Limited (Stock Code: 1318) ("**Greens Holdings**") from March 2015 to November 2015, Sunac China Holdings Limited (Stock Code: 1918) ("**Sunac**") from December 2012 to December 2017 and Chong Kin Group Holdings Limited (Stock Code: 1609) from January 2018 to August 2018, those shares of which are listed on the Main Board of the Stock Exchange. Mr. Tse was also an independent non-executive director of Winto Group (Holdings) Limited (Stock Code: 8238) from January 2018 to May 2019, and was an executive director, the financial controller, company secretary, authorised representative and compliance officer of China Information Technology Development Limited (Stock Code: 8178), the shares of which are listed on GEM of the Stock Exchange, from August 2011 to June 2019.

During the period between March 2015 and November 2015, Mr. Tse was an independent non-executive director of Greens Holdings, a company incorporated in the Cayman Islands and principally engaged in the manufacture and supply of heat transfer products and solutions, the shares of which are listed on the Stock Exchange. Greens Holdings announced that (i) on 2 September 2015, Greens Holdings filed a winding up petition with the Grand Court of the Cayman Islands (the "**Cayman Court**") as Greens Holdings was unable to repay its debts; (ii) on 29 September 2015, a winding up petition was filed with the High Court of Hong Kong against Greens Holdings by a bondholder for an outstanding debt under the unlisted bonds issued by Greens Holdings in January 2015; (iii) on 8 October 2015, joint provisional liquidators were appointed pursuant to an order of the Cayman Court; (iv) the winding up petition hearing in Hong Kong was originally scheduled on 2 December 2015; (v) the Cayman Court convened a case management conference on 7 April 2016 and ordered that the winding

up petition with the Cayman Court be listed for directions hearing on 17 May 2016, which was adjourned and rescheduled for several times until a date to be fixed after 30 April 2017; and (vi) the Stock Exchange issued a letter dated 28 October 2016 to Greens Holdings stating that it had decided to place Greens Holdings into the third delisting stage. Mr. Tse confirmed that (i) there is no wrongful act on his part leading to the said winding up petitions and he is not aware of any actual or potential claim which has been or will be made against him as a result of the said winding up petitions; and (ii) his involvement in Greens Holdings during his tenure was part and parcel of his services as a director thereof and no misconduct or misfeasance on his part had been involved in the said winding up petitions.

In October 2017, based on findings made by the Listing Committee of the Stock Exchange (“**Listing Committee**”) in respect of Sunac and on Sunac’s acceptance, without admission of any liabilities and for the purpose of settlement of the relevant findings, the Listing Committee censured Sunac for breaching Rule 2.13(2) of the Listing Rules for failure to ensure the announcements made in February 2015 and May 2015 were accurate and complete in all material aspects and not misleading. Please refer to the Listing Committee’s censure letter issued on 26 October 2017 for further details.

Although Mr. Tse was independent non-executive director of Sunac at the relevant time, Mr. Tse was not personally subject to any investigation process, disciplinary action or censure from the Listing Committee or any other competent authority in respect of the above matters.

Mr. Tse has entered into a directors’ service agreement with the Company on 26 August 2019 for a term of 3 years commencing from 26 August 2019. Mr. Tse is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Tse is entitled to a remuneration of HK\$240,000 per annum, which is determined with reference to his duties and responsibilities with the Company.

Dr. LAM Lee G. (林家禮)

Dr. LAM Lee G. (林家禮), aged 60, is an independent non-executive Director, a member of the Audit Committee, the Nomination Committee and the Risk Management Committee. Dr. Lam joined the Company in September 2017. Dr. Lam is the Chairman of Hong Kong Cyberport Management Company Limited, Non-Executive Chairman – Hong Kong and ASEAN Region and Chief Adviser to Macquarie Infrastructure and Real Assets Asia, a member of the Hong Kong Special Administrative Region Government’s Committee on Innovation, Technology and Re-Industrialization, and of the Court of the City University of Hong Kong, Convenor of the Panel of Advisors on Building Management Disputes of the Hong Kong Special Administrative Region Government Home Affairs Department, President of the United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) Sustainable Business Network (ESBN) Executive Council and Chairman of its Task Force on Banking and Finance, Vice Chairman of Pacific Basin Economic Council (PBEC), a member of the Hong Kong Trade Development Council Belt and Road and Greater Bay Area Committee and a member of the Sir Murray MacLehose Trust Fund Investment Advisory Committee.

Dr. Lam holds a Bachelor of Science degree in sciences and mathematics, a Master of Science in systems science and a Master of Business Administration from the University of Ottawa in Canada, a Bachelor of Laws degree (Hons) in Manchester Metropolitan University in the United Kingdom, a Master of Laws from the University of Wolverhampton in the United Kingdom, a Master of Public Administration and a Doctor of Philosophy from the University of Hong Kong. He is also a Solicitor of the High Court of Hong Kong (and formerly a member of the Hong Kong Bar), an Accredited Mediator of the Centre for Effective Dispute Resolution (CEDR), a Fellow of the Hong Kong Institute of Arbitrators and the Hong Kong Institute of Directors, an Honorary Fellow of Certified Practising Accountants (CPA) Australia, a Fellow of Certified Management Accountants (CMA) Australia, a Fellow of the Institute of Public Accountants, a Fellow of the Institute of Financial Accountants and an Honorary Fellow of the Hong Kong Institute of Facility Management and the University of Hong Kong School of Professional and Continuing Education (HKU SPACE). In 2019, Dr. Lam was awarded by the Hong Kong Government a Bronze Bauhinia Star for serving the public.

Dr. Lam is an independent non-executive director of each of CSI Properties Limited (Stock Code: 497), Vongroup Limited (Stock Code: 318), Mei Ah Entertainment Group Limited (Stock Code: 391), Elife Holdings Limited (Stock Code: 223), Haitong Securities Company Limited (Stock Code: 6837 and it is also listed on the Shanghai Stock Exchange with Stock Code: 600837), Hang Pin Living Technology Company Limited (Stock Code: 1682, formerly known as Hua Long Jin Kong Company Limited), Kidsland International Holdings Limited (Stock Code: 2122), Mingfa Group (International) Company Limited (Stock Code: 846), and Aurum Pacific (China) Group Limited (Stock Code: 8148), and a non-executive director of each of Sunwah Kingsway Capital Holdings Limited (Stock Code: 188), China LNG Group Limited (Stock Code: 931), National Arts Entertainment and Culture Group Limited (Stock Code: 8228), China Shandong Hi-Speed Financial Group Limited (Stock Code: 412), and Tianda Pharmaceuticals Limited (Stock Code: 455), the shares of all of which are listed on the Stock Exchange.

He is also an independent non-executive director of each of China Real Estate Grp Ltd. (formerly known as Asia-Pacific Strategic Investments Limited, Stock Code: 5RA), Top Global Limited (Stock Code: BHO), JCG Investment Holdings Ltd. (formerly known as China Medical (International) Group Limited, Stock Code: VFP) and Thomson Medical Group Limited, (Stock Code: A50), and a non-executive director of Singapore eDevelopment Limited (Stock Code: 40V), the shares of all of which are listed on the Singapore Exchange. Dr. Lam is an independent director of Sunwah International Limited (Stock Code: SWH) whose shares are listed on the Toronto Stock Exchange, an independent non-executive director of AustChina Holdings Limited (Stock Code: AUH) whose shares are listed on the Australian Securities Exchange, non-executive director of Adamas Finance Asia Limited (Stock Code: ADAM) whose shares are listed on the London Securities Exchange and an independent non-executive director of TMC Life Sciences Berhad, a company listed on the Bursa Malaysia (Stock Code: 0101).

In the past three years, Dr. Lam was a non-executive director of Green Leader Holdings Group Limited (Stock Code: 0061) and Roma Group Limited (Stock Code: 8072); an independent non-executive director of Hsin Chong Group Holdings Limited (Stock Code: 404), Glorious Sun Enterprises Limited (Stock Code: 393) and Xi'an Haitiantian Holdings Company Limited (Stock Code: 8227); a deputy chairman of the board of China Shandong Hi-Speed Financial Group Limited (Stock Code: 412); an independent non-executive director of Rowsley Ltd. (Stock Code: A50), whose shares are listed on the Singapore Exchange and Vietnam Equity Holding (Stock Code: 3MS), whose shares are listed on the Stuttgart Stock Exchange, respectively.

Dr. Lam has entered into a letter of appointment with the Company on 13 September 2017 for a term of three years with effect from 13 September 2017. Dr. Lam is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Dr. Lam is entitled to a remuneration of HK\$240,000 per annum, which is determined with reference to the prevailing market rate, his duties and responsibilities in the Company and the Company's performance.

Save as disclosed, each of Mr. Xu, Mr. Chen, Mr. Tse and Dr. Lam, does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, each of Mr. Xu, Mr. Chen, Mr. Tse and Dr. Lam (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) does not hold any other directorships held in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date hereof; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there are no other matters concerning the re-elections of each of Mr. Xu, Mr. Chen, Mr. Tse and Dr. Lam that need to be brought to the attention of the Shareholders nor is there any information need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

General

As at the Latest Practicable Date, each of the retiring Directors does not have, and is not deemed to have any interests or short positions in Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, each of the retiring Directors does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; does not hold any other position with the Company or any of its subsidiaries; does not hold any other major appointment or professional qualification; and each of them did not hold any directorships in any other listed public companies in the last three years. In addition, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of Shareholders, in respect of the re-election of the retiring Directors.

None of the Directors' service contracts requires the Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year's emoluments, other than statutory compensation.

All the abovementioned Directors are subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The fees and other emoluments of Directors are recommended by the Remuneration Committee with reference to their duties and responsibilities with the Company, industry norm and the prevailing market conditions.

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all such proposed repurchases of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SOURCE OF FUNDS

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,816,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 181,600,000 Shares during the Relevant Period.

5. UNDERTAKING OF THE DIRECTORS

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

6. EFFECT OF THE 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 for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the aggregate number of issued Shares:

Name	Number of Shares held	Nature of interest	Approximate percentage of aggregate number of issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Right Select	926,042,000	Beneficial interest (Note 1)	50.99% (Note 3)	56.66% (Note 4)
Huarong International	926,042,000	Interest of controlled corporation (Note 1)	50.99%	56.66%
China Tian Yuan Asset Management Limited	353,375,000	Beneficial interest (Note 2)	19.46%	21.62%
China Tian Yuan Manganese Finance (Holdings) Limited	353,375,000	Interest of controlled corporation (Note 2)	19.46%	21.62%
China Tian Yuan Manganese Limited	353,375,000	Interest of controlled corporation (Note 2)	19.46%	21.62%
Ningxia Tianyuan Manganese Industry Co., Ltd	437,545,000	Interest of controlled corporation (Note 2)	24.09%	26.77%
Jia Tianjiang	437,545,000	Interest of controlled corporation (Note 2)	24.09%	26.77%
Dong Jufeng	437,545,000	Interest of spouse (Note 2)	24.09%	26.77%
Shinning Rhythm Limited	437,545,000	Person having a security interest in shares (Note 3)	24.09%	26.77%
China Huarong Overseas Investment Holdings Co., Limited	437,545,000	Security interest of controlled corporation (Note 3)	24.09%	26.77%

Name	Number of Shares held	Nature of interest	Approximate percentage of aggregate number of issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Huarong Huaqiao Asset Management Co., Ltd.	437,545,000	Security interest of controlled corporation (Note 3)	24.09%	26.77%
Huarong Zhiyuan Investment & Management Co., Ltd.	437,545,000	Security interest of controlled corporation (Note 3)	24.09%	26.77%
China Huarong (Note 4)	926,042,000	Interest of controlled corporation (Note 1)	50.99%	56.66%
	437,545,000	Security interest of controlled corporation (Note 3)	24.09%	26.77%

Notes:

1. The 926,042,000 Shares were beneficially owned by Right Select which is wholly owned by Huarong International which is in turn owned as to 1.8% by Huarong Zhiyuan Investment & Management Co., Ltd., 13.4% by Huarong Real Estate Co., Ltd. and 84.8% by China Huarong. Therefore, China Huarong was deemed or taken to be interested in all the Shares beneficially owned by Right Select by virtue of the SFO.
2. The 84,170,000 Shares were beneficially owned by Tian Yuan Investment Holdings Co., Limited which is in turn wholly owned by Ningxia Tianyuan Manganese Industry Co., Ltd. The 353,375,000 Shares were beneficially owned by China Tian Yuan Asset Management Limited which is wholly owned by China Tian Yuan Manganese Finance (Holdings) Limited. China Tian Yuan Manganese Finance (Holdings) Limited is wholly owned by China Tian Yuan Manganese Limited which is in turn wholly owned by Ningxia Tianyuan Manganese Industry Co., Ltd, a company that Mr. Jia Tianjiang owns 99.88% of its interest. All these companies, Mr. Jia Tianjiang and his spouse, Ms. Dong Jufeng, are deemed to be interested in those Shares by virtue of SFO.
3. Based on the notifications filed to the Company, 353,375,000 Shares and 84,170,000 Shares were pledged to Shinning Rhythm Limited, respectively. Shinning Rhythm Limited is wholly owned by China Huarong Overseas Investment Holdings Co., Limited which is in turn wholly owned by Huarong Huaqiao Asset Management Co., Ltd. Huarong Huaqiao Asset Management Co., Ltd. is owned as to 91% by Huarong Zhiyuan Investment & Management Co., Ltd., which is a wholly owned subsidiary of China Huarong. As all these companies were deemed or taken to be interested in all the security interest in 437,545,000 Shares by virtue of the SFO, and therefore China Huarong was deemed to have approximately 75.09% of interest in the Company as at the Latest Practicable Date.
4. For the reason stated in note 3 above and assuming the security interest will be fully enforced, China Huarong will be deemed to have approximately 83.43% of interest in the Company if the Repurchase Mandate is exercised in full.

Based on the shareholding set out above, in the event that the Directors exercise the power to repurchase Shares under the Repurchase Mandate to be proposed at the AGM in full to the extent of repurchasing 181,600,000 Shares, the interest of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above, and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not repurchase the Shares if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

- (i) As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their respective close associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.
- (ii) As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders and is exercised.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2019 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or gearing position of the Company in the event that the proposed repurchases were to be carried out in full.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months preceding the Latest Practicable Date were as follows:

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	0.450	0.375
May	0.445	0.365
June	0.440	0.360
July	0.450	0.365
August	0.395	0.350
September	0.385	0.330
October	0.380	0.300
November	0.335	0.240
December	0.275	0.240
2020		
January	0.275	0.240
February	0.310	0.220
March	0.300	0.220
April (<i>Up to the Latest Practicable Date</i>)	0.335	0.243

NOTICE OF AGM



華融投資股份有限公司

HUARONG INVESTMENT STOCK CORPORATION LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2277)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Huarong Investment Stock Corporation Limited (the “**Company**”) will be held at Level 16, Two Pacific Place, 88 Queensway, Hong Kong on 5 June 2020 (Friday) at 10:30 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2019.
2.
 - (a) To re-elect Mr. Xu Xiaowu as an executive Director;
 - (b) To re-elect Mr. Chen Qinghua as an executive Director;
 - (c) To re-elect Mr. Tse Chi Wai as an independent non-executive Director;
 - (d) To re-elect Dr. Lam Lee G. as an independent non-executive Director; and
 - (e) To authorise the board of Directors to fix the remunerations of the Directors.
3. To appoint Ernst & Young as auditor of the Company and to authorise the board of Directors to fix its remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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 recognised regulatory body or any stock exchange).”

NOTICE OF AGM

5. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly; 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 4 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of issued Shares repurchased by the Company under the authority granted pursuant to resolution no. 5 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing this resolution.”

By Order of the Board
Huarong Investment Stock Corporation Limited
Yu Meng
Chairman

Hong Kong, 29 April 2020

NOTICE OF AGM

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the above Meeting (or any adjournment thereof), 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 the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from 2 June 2020 to 5 June 2020, both days inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Meeting, all transfers of Shares, accompanied by the relevant share certificate(s), must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 1 June 2020.
5. In order to be valid, the instrument appointing a proxy and, if requested by the board of Directors, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (i.e. 10:30 a.m. on 3 June 2020 (Wednesday)) or any adjournment thereof.
6. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
8. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting with regard to resolution no. 2 above are set out in Appendix I to the circular of the Company dated 29 April 2020.
9. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution no. 5 above is set out in Appendix II to the circular of the Company dated 29 April 2020.
10. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be voted by poll at the Meeting.
11. If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at or after 8:00 a.m. on 5 June 2020 and/or the Hong Kong Observatory has announced at or before 8:00 a.m. on 5 June 2020 that either of the above mentioned warnings is to be issued within the next two hours, the Meeting shall automatically be postponed to the next business day on which no "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted between the hours from 8:00 a.m. to 10:00 a.m. and in such case the Meeting shall be held at 10:00 a.m. on that business day at Level 16, Two Pacific Place, 88 Queensway, Hong Kong.