
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 **CLSA Premium 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 was effected for transmission to the purchaser or transferee.

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CLSA Premium Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6877)

**REQUISITION RECEIVED FROM
A SHAREHOLDER
FOR PROPOSED WINDING UP OF THE COMPANY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting of CLSA Premium Limited to be held at Suites 7501 & 7508, 75/F., International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Tuesday, 28 July 2020 at 10:30 a.m. (Hong Kong time) is set out on pages 6 to 7 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.clsapremium.com>).

Whether or not you are able to attend the extraordinary general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar and Transfer Office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting (i.e. not later than 10:30 a.m. on Sunday, 26 July 2020 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude the shareholders from attending and voting in person at the meeting if they so wish. In such event, the form of proxy shall be deemed to be revoked.

19 June 2020

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DEFINITIONS

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

“Articles”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	CLSA Premium Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“EGM”	an extraordinary general meeting of the Company to be held at Suites 7501 & 7508, 75/F., International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Tuesday, 28 July 2020 at 10:30 a.m. (Hong Kong time), to consider and, if appropriate, to approve the special resolution contained in the notice of the meeting which is set out on pages 6 to 7 of this circular, or any adjournment thereof;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	the Main Board operated by the Stock Exchange;
“Requisition Letter”	a letter of requisition from the Requisitionist to the Board dated 1 June 2020, requesting, inter alia, to convene an extraordinary general meeting of the Company for the purpose of considering and, if thought fit, passing the special resolution of the Company proposed by the Requisitionist in the Requisition Letter relating to the proposed winding up the Company;
“Requisitionist”	KVB Holdings Limited, holder of not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company as at the date of the Requisition Letter;

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s); and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

LETTER FROM THE BOARD



CLSA Premium Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6877)

Executive Directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)
Mr. Wu Fei

Non-executive Directors

Mr. Li Jiong (*Chairman*)
Mr. Stephen Gregory McCoy
Mr. Xu Jianqiang

Independent Non-executive Directors

Mr. Wu Jianfeng
Mr. Christopher Wesley Satterfield
Ms. Hu Zhaoxia

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

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

Suites 7501 & 7508, 75/F
International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong

19 June 2020

To the Shareholders

Dear Sir/Madam,

**REQUISITION RECEIVED FROM
A SHAREHOLDER
FOR PROPOSED WINDING UP OF THE COMPANY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 12 June 2020 in relation to the Requisition Letter. The purpose of this circular is to provide the Shareholders with information relating to the background of the Requisition Letter, the special resolution to be proposed at the EGM relating to the proposed winding up of the Company raised by the Requisitionist.

Shareholders are advised to read this circular thoroughly and carefully before deciding how to vote on the resolution.

LETTER FROM THE BOARD

2. REQUISITION LETTER

On 1 June 2020, the Board received the Requisition Letter from the Requisitionist purportedly made pursuant to the article 58 of the Articles, in which the Requisitionist raised a requisition to convene an EGM for considering and, if thought fit, passing the following special Resolution:

“That in view of the failure by the Company to comply with Rule 13.24 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited due to its insufficient level of operations and its poor financial situation, the Company be wound up by the Grand Court of the Cayman Islands and the available surplus assets on liquidation be distributed amongst the members of the Company in accordance with its articles of association and the Companies Law (2020 Revision) (the “**Requisition Resolution**”).”

The Board, having considered the details of the Requisition Letter, has resolved to put forward the Requisition Resolution at the EGM for the Shareholders.

As at the date of deposit of the Requisition Letter, the Requisitionist was the registered Shareholder representing approximately 14.75% of the total issued share capital of the Company.

3. THE ARTICLES

Set out below are the relevant articles in the Articles referred to in this circular:

According to article 58 of the Articles,

any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

According to the article 162(2) of the Articles,

the Company be wound up by the court or be wound up voluntarily shall be a special resolution.

LETTER FROM THE BOARD

4. EGM AND PROXY ARRANGEMENT

The EGM will be held at Suites 7501 & 7508, 75/F., International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Tuesday, 28 July 2020 at 10:30 a.m. (Hong Kong time) for the Shareholders to consider and, if thought fit, to approve the special resolution in respect of the proposed winding up of the Company. The notice of the EGM is set out on pages 6 to 7 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the proposed special resolution will be put to vote by way of poll at the EGM. An announcement on the poll vote results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.clsapremium.com>). Whether or not you are able to attend the EGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, 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, to the Branch Share Registrar and Transfer Office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. not later than 10:30 a.m. on Sunday, 26 July 2020 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

5. THE BOARD'S VIEW

As set out in the Company's announcements dated 26 November 2019 and 15 May 2020 respectively, the Company has been actively carrying out a series of action to improve its business. The Management of the Company expects that the financial performance of the Group would gradually improve following the implementation of such business plan, and in turn it will create greater value and return to the Shareholders in the long term. Therefore, the Board is of the opinion that the proposed winding up of the Company is not in the best interests of the Company and the Shareholders as a whole.

Yours faithfully,
By order of the Board of
CLSA Premium Limited
Yuan Feng
Executive Director

NOTICE OF EGM



CLSA Premium Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6877)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of CLSA Premium Limited (the “**Company**”) will be held at Suites 7501 & 7508, 75/F., International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Tuesday, 28 July 2020 at 10:30 a.m. (Hong Kong time) to consider and, if thought fit, pass with or without amendments, the following resolution as the special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** in view of the failure by the Company to comply with Rule 13.24 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited due to its insufficient level of operations and its poor financial situation, the Company be wound up by the Grand Court of the Cayman Islands and the available surplus assets on liquidation be distributed amongst the members of the Company in accordance with its articles of association and the Companies Law (2020 Revision).”

By order of the Board of
CLSA Premium Limited
Yuan Feng
Executive Director

Hong Kong, 19 June 2020

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Suites 7501 & 7508, 75/F
International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong

NOTICE OF EGM

Notes:

1. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member 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 shall specify the number of shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Branch Share Registrar and Transfer Office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 10:30 a.m. on Sunday, 26 July 2020 (Hong Kong time)) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Thursday, 23 July 2020 to Tuesday, 28 July 2020, both days inclusive, during the period no transfers of shares of the Company will be registered. In order to qualify for attending and voting at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar and Transfer Office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Wednesday, 22 July 2020.
5. In compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolution to be proposed at the meeting convened by this notice will be voted on by way of poll.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:30 a.m. (Hong Kong time) on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.clsapremium.com> and on the HKExnews website of the Stock Exchange at <http://www.hkexnews.hk> to notify members of the Company of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises the following Directors:

Executive Directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)
Mr. Wu Fei

Non-executive Directors

Mr. Li Jiong (*Chairman*)
Mr. Stephen Gregory McCoy
Mr. Xu Jianqiang

Independent Non-executive Directors

Mr. Wu Jianfeng
Mr. Christopher Wesley Satterfield
Ms. Hu Zhaoxia