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香港金融集團

HONG KONG FINANCE INVESTMENT HOLDING GROUP LIMITED
香港金融投資控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 7)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name and the Chinese secondary name of the Company from “Hong Kong Finance Investment Holding Group Limited 香港金融投資控股集團有限公司” to “Wisdom Wealth Resources Investment Holding Group Limited 智富資源投資控股集團有限公司” respectively.

A circular containing, amongst other things, further details of the Change of Company Name and the notice convening the SGM to approve the Change of Company Name, and the related proxy form are expected to be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hong Kong Finance Investment Holding Group Limited (the “**Company**”) proposes to change the English name and the Chinese secondary name of the Company from “Hong Kong Finance Investment Holding Group Limited 香港金融投資控股集團有限公司” to “Wisdom Wealth Resources Investment Holding Group Limited 智富資源投資控股集團有限公司” respectively (the “**Change of Company Name**”). A special resolution will be proposed at a special general meeting (“**SGM**”) to be convened to consider and, if thought fit, approve the Change of Company Name.

CONDITIONS FOR THE CHANGE OF COMPANY NAME

The Change of Company Name will become effective subject to the satisfaction of all of the following conditions:

1. the approval by the shareholders of the Company (the “**Shareholders**”) by way of special resolution for the Change of Company Name at the SGM; and
2. the approval of the Registrar of Companies in Bermuda having been obtained for the Change of Company Name.

Subject to satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English name and the secondary name in Chinese of the Company on the register maintained by it in place of the existing name of the Company. Thereafter, the Company will carry out all the necessary filing procedures with the Companies Registry in Hong Kong upon the Change of Company Name becoming effective.

REASONS FOR THE CHANGE OF COMPANY NAME

The Change of Company name is proposed in light of the assets and business operations of the Company and its subsidiaries (collectively, the “**Group**”) as set out below:

As approved by the government authorities in Papua New Guinea, Hong Kong Finance Business Development Group Limited, a wholly-owned subsidiary of the Group, has obtained an exclusive operating right for the construction and operation of port and terminal facilities and conducting sand mining and export business in an area of 23,300 square kilometers (“**km²**”)in Kikori Delta in the Gulf of Papua (the “**Kikori Delta**”). The Kikori Delta has abundant resources of river sand and sea sand. The large-scale construction projects in Asian countries and regions such as Singapore and Hong Kong generate long-term keen and huge demand for sand. Thus, it will generate lucrative returns for sand mining projects. By leveraging on the aforesaid exclusive operating right, the Group shall develop sand mining and export business.

The Group has also established comprehensive strategic cooperation with China Harbour Engineering Company Limited (“**China Harbour Engineering**”), whereby both parties agreed to fully cooperate and negotiate on the formation of an international strategic alliance operating company and an engineering contracting joint venture for carrying out sand mining operation and the planning, construction and operation of fairway and terminal facilities in Papua New Guinea. Through such cooperation, it will ensure that China Harbour Engineering can fully utilise the abundant sea sand, river sand, gravel and fill materials in the Kikori Delta for its land reclamation projects and marketing in Singapore and Southeast Asian markets which will bring in stable income stream and will result in positive contribution to the Group.

At present, the oil, gas and mineral resources are important assets owned by the Group. ZHEN HUA COMPANY LIMITED, a wholly-owned subsidiary of the Group, has exploration, exploitation and operation rights as well as the profit sharing right of a copper mine no.253 in Kenya with an area of 1,056 km² and a gold mine no.341 in Kenya with an area of 417 km². The Group also owns 7 oilfields in the Arab Republic of Egypt, Tunisia and the Republic of Madagascar with a total area of 13,652 km². The aforesaid oil, gas and mineral resources assets are crucial assets for the Group to achieve asset appreciation and revenue generation.

The real estate and properties owned by the Group also constitute important component of the Group's assets. The Group wholly owns the "Smart City", an integrated real estate development project in Zhanjiang, Guangdong Province, the PRC. It has a site area of approximately 500 mu, a planned site area of approximately 265,000 square meters ("m²") and a total planned gross floor area of approximately 1.33 million m². According to an independent professional valuation, the net market value of the "Smart City" project in Zhanjiang on as-is basis was approximately RMB5.1 billion as at 31 December 2019. In addition, the Group owns a commercial building in "Rong Ning Yuan Community" in Beijing with gross floor area of approximately 1,323.61 m² and with 384 indoor car parking spaces. The Group also owns the "Orchid Hotel" in Antananarivo, the capital of the Republic of Madagascar. It is a 3-star hotel property with commercial and residential capacity. The aforesaid property assets owned by the Group will make stable operating revenue contribution to the Group for its development, sales and lease of real estate property assets.

Based on the foregoing, currently, the major assets and businesses of the Group are resources and properties oriented, of which sand materials, oil and gas resources, copper and gold mineral products and real estate properties constitute crucial assets and business operations of the Group. The comprehensive cooperation between the Group and China Harbour Engineering is also related to the development and operation of sand resources. As such, the Change of Company Name can provide the Shareholders a better understanding of the Group's operating businesses and assets. It will also allow the Group to establish a distinctive business image with resources and property assets businesses as its business focus. Therefore, it would be beneficial for the Group to expand its resources and property businesses and generate better return for the Shareholders.

EFFECT ON THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation and its financial position. The Group will continue to develop its existing businesses, including financial business as well as import and export of electronic products.

All existing share certificates in issue bearing the present name of the Company will, after the proposed Change of Company Name becoming effective, continue to be evidence of title to such shares and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Once the Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the English stock short name and the Chinese stock short name for trading of the shares of the Company on the Stock Exchange will also be changed after the proposed Change of Company Name becomes effective.

The Company will make further announcement to inform the Shareholders of the results of the SGM, the effective date of the Change of Company Name and the new stock short name of the Company for trading of the shares of the Company on the Stock Exchange as and when appropriate.

GENERAL

A circular containing, amongst other things, further details of the Change of Company Name and the notice convening the SGM to approve the Change of Company Name, and the related proxy form are expected to be despatched to the Shareholders as soon as practicable.

As no Shareholders have a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the resolution to approve the Change of Company Name.

By order of the Board
Hong Kong Finance Investment Holding Group Limited
Dr. Hui Chi Ming, G.B.S., J.P.
Chairman

Hong Kong, 25 August 2020

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the senior consultants of the Company comprise Dr. Wang Tao, Mr. Fu Chenyu and Mr. Lalaharisaina Joelivalerien; the Board comprises eight executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Mr. Chen Mailin, Mr. Cao Yu, Mr. Xu Jun Jia, Mr. Lam Kwok Hing, M.H., J.P., Mr. Nam Kwok Lun and Mr. Hui Ngok Lun; and four independent non-executive Directors, namely, Mr. Ngan Kam Biu, Stanford, Mr. Tam Chak Chi, Mr. Ma Kin Ling and Mr. Chow Kin Wing.