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If you have sold or transferred all your shares in **Guotai Junan International Holdings Limited**, you should at once hand this circular with the accompanying proxy form to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1788)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the AGM to be held at Edinburgh Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Hong Kong on Monday, 24 May 2021 at 3:00 p.m. is set out on pages 15 to 20 of this circular. A proxy form for use at the AGM (or any adjournment thereof) is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Special measures being taken to prevent and control the spread of the novel coronavirus at the AGM are set out below. For details, please refer to page ii of this circular.

- **compulsory temperature screening**
- **require to wear surgical face mask**
- **no distribution of corporate gift and refreshment**

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. Shareholders are encouraged to consider appointing the chairman of the AGM as your proxy to vote on the relevant resolutions, instead of attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

Taking into account the recent development relating to the novel coronavirus (COVID-19) and in the interest of all Shareholders' health, the Company has been informed by the Hotel that there will be compulsory body temperature screening by the Hotel in respect of all persons visiting the Hotel and anyone with a body temperature of more than 37.5 degrees Celsius will not be given access to the Hotel. In our case, denied entry to the Hotel also means you will not be allowed to attend the AGM. The Company is supportive of these efforts given the development of COVID-19 and, in addition, no refreshment will be reserved and no corporate gift will be distributed at the AGM. The Company will also require all who attend the AGM to wear surgical face masks when they are permitted the entry to the venue and during their attendance of the AGM.

The Company strongly urges the Shareholders (particularly the Shareholders who are subject to quarantine in relation to COVID-19 or has any flu-like symptoms or has had close contact with any person under quarantine, or has travelled overseas within 21 days immediately before the AGM) to complete, sign and return the relevant proxy form in respect of the AGM, pursuant to which you are encouraged to appoint the chairman of the AGM as your proxy to vote on the relevant resolutions, instead of attending the AGM in person. For details of proxy, please refer to the section headed "Action To Be Taken" of this circular.

Other precautionary measures for the AGM may be adopted by the Company to prevent COVID-19 according to the latest regulations published by the government of Hong Kong from time to time.

We sincerely apologise for any inconvenience caused to any participants in the AGM due to the measures taken at the AGM to protect participants against the COVID-19 pandemic.

DEFINITIONS

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 Edinburgh Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Hong Kong on Monday, 24 May 2021 at 3:00 p.m. or, any adjournment thereof
“AGM Notice”	the notice for convening the AGM as set out on pages 15 to 20 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Board Diversity Policy”	the board diversity policy of the Company
“Buy-back Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing such resolution
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Guotai Junan International Holdings Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1788.HK)
“Directors”	the directors of the Company
“Executive Directors”	the executive Directors
“Group”	the Company and its subsidiaries
“GTJA”	Guotai Junan Securities Co., Ltd (國泰君安證券股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability, whose A-shares are listed on the Shanghai Stock Exchange (stock code: 601211.SS) and H-shares are listed on the Main Board of the Stock Exchange (stock code: 2611.HK), and the holding company of GTJA Financial
“GTJA Financial”	Guotai Junan Financial Holdings Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of GTJA, and the holding company of GTJAH

DEFINITIONS

“GTJAH”	Guotai Junan Holdings Limited, a company incorporated in British Virgin Islands with limited liability, a wholly-owned subsidiary of GTJA Financial, and the controlling shareholder of the Company
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China
“Hotel”	Mandarin Oriental Hong Kong
“Independent Non-executive Directors”	the independent non-executive Directors
“Last AGM”	the annual general meeting of the Company held on 21 May 2020
“Latest Practicable Date”	12 April 2021, being the latest practicable date prior to the printing of this circular for 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 Board
“Nomination Policy”	the nomination policy of the Company
“Non-executive Directors”	the non-executive Directors
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 27 October 2011 and amended on 30 October 2014 and 25 November 2015
“Share Issue Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing such resolution
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1788)

Executive Directors:

Dr. YIM Fung (*Chairman*)
Mr. WONG Tung Ching
Ms. QI Haiying
Mr. LI Guangjie

Registered office:

27/F, Low Block,
Grand Millennium Plaza,
181 Queen's Road Central,
Hong Kong

Non-executive Directors:

Dr. XIE Lebin
Mr. LIU Yiyong

Independent Non-executive Directors:

Dr. FU Tingmei
Dr. SONG Ming
Mr. TSANG Yiu Keung
Professor CHAN Ka Keung Ceajer

20 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in connection with the proposals at the AGM to consider, among the others, (i) the re-election of retiring Directors, (ii) the grant of the Buy-back Mandate, (iii) the grant of Share Issue Mandate and the extension of the Share Issue Mandate and to give you the AGM Notice.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises ten Directors, namely Dr. YIM Fung (Chairman), Mr. WONG Tung Ching, Ms. QI Haiying and Mr. LI Guangjie, being the Executive Directors, Dr. XIE Lebin and Mr. LIU Yiyong, being the Non-executive Directors, Dr. FU Tingmei, Dr. SONG Ming, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer, being the Independent Non-executive Directors.

In accordance with Article 99(A) of the Articles of Association, Dr. XIE Lebin, Mr. LIU Yiyong, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer will retire by rotation at the AGM, and being eligible, and have offered themselves for re-election.

Mr. TSANG Yiu Keung has served as an Independent Non-executive Director for more than nine years. Notwithstanding his years of service as an Independent Non-executive Director, the Board is satisfied that, and based on the independent judgment and advice given by Mr. TSANG to the Company over the years, Mr. TSANG has the required integrity, independence and experience to fulfill his role as an Independent Non-executive Director.

The recommendations of the proposed re-election of retiring directors were made in accordance with the Nomination Policy and the objective criteria (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out in the Board Diversity Policy. The Board has also taken into account the respective contributions of Dr. XIE Lebin, Mr. LIU Yiyong, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer. The Board considers that the re-election of Dr. XIE Lebin and Mr. LIU Yiyong as Non-executive Directors and Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer as Independent Non-executive Directors are in the best interests of the Company and Shareholders as a whole. All of them had abstained from the discussion and voting at the meetings of the Board and/or the Nomination Committee regarding each of their respective resolutions.

Furthermore, the Company has assessed the independence of all Independent Non-executive Directors and affirmed that they have met the independence criteria set out in Rule 3.13 of the Listing Rules and remain independent.

Particulars of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

3. GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions were passed at the Last AGM whereby (i) a general mandate was given to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of Shares in issue on the date of the relevant resolution and (ii) such a general mandate was extended by adding thereto the number of Shares being bought back by the Company pursuant to the general mandate to buy back Shares granted to the Directors. Such general mandates will lapse at the conclusion of the AGM. Therefore, Ordinary Resolutions will be proposed at the AGM to

LETTER FROM THE BOARD

(i) grant to the Directors the Share Issue Mandate and (ii) extend the Share Issue Mandate by adding thereto the number of Shares being bought back by the Company in order to allow flexibility and discretion to the Directors to issue any Shares, details of which are set out in Ordinary Resolution Nos. 6A and 6C of the AGM Notice.

4. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution was passed at the Last AGM whereby a general mandate was granted to the Directors to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue on the date of the relevant resolution. Such general mandate will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to grant to the Directors the Buy-back Mandate, details of which are set out in Ordinary Resolution No. 6B of the AGM Notice.

An explanatory statement as required under the Listing Rules to provide to Shareholders the requisite information of the Buy-back Mandate is set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

At the AGM, Ordinary Resolutions will be proposed to approve, among other things, the re-election of retiring directors, the Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate. The AGM Notice is set out on pages 15 to 20 of this circular.

Pursuant to the Rule 13.39(4) of the Listing Rules, all votes at the AGM 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. The Chairman of the AGM will, therefore, demand a poll for every resolution put to the vote at the AGM in accordance with Article 71 of the Articles of Association. The poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.gtjai.com) in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

6. ACTION TO BE TAKEN

A proxy form for use by Shareholders at the AGM (or any adjournment thereof) is enclosed with this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.gtjai.com).

Whether or not you are able to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

8. RECOMMENDATION

There is no Shareholder who is required to abstain from voting in respect of any of the Ordinary Resolutions.

The Directors consider that the re-election of the retiring Directors, the granting of the Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are in the best 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.

By order of the Board
Guotai Junan International Holdings Limited
YIM Fung
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The details of the Directors proposed to be re-elected at the AGM are set out below:

Dr. XIE Lebin

Dr. XIE Lebin, aged 53, a Non-executive Director since June 2017. Dr. XIE is concurrently a member of Remuneration Committee of the Company. At present, Dr. XIE is also the chairman and the secretary of party committee of Investment Banking Business Unit, and a director of executive committee of Guotai Junan Securities Co., Ltd. (stock code: 2611.HK/601211.SS) (“Guotai Junan Securities”), the parent of the Company and a director of the controlling shareholders of the Company, namely Guotai Junan Holdings Limited and Guotai Junan Financial Holdings Limited and its various subsidiaries. Dr. XIE used to work at the Investment Banking Department of Wanguo Securities Co., Ltd. from 1993 to 1995 and served as an executive director of the Investment Banking Department of J&A Securities Co., Ltd from 1995 to 1999, respectively. He held various positions at Guotai Junan Securities since 1999, including as a deputy general manager of the Shanghai Investigation and Auditing Department, a deputy general manager, an executive deputy general manager and the general manager of the Investigation and Auditing Headquarters, the deputy chief financial officer and the general manager of the Planning and Finance Department, the chief financial officer, the chief operating officer and the chief risk officer, respectively.

Dr. XIE obtained a doctorate degree and a master’s degree in Economics from the East China Normal University in Shanghai in 2010 and 1993 respectively, and a bachelor’s degree in Economics from the Shanghai Fisheries University (currently known as the Shanghai Ocean University) in 1990. Dr. XIE was accredited the International Certified Internal Auditors’ Certificate by the International Institute of Internal Auditors in 2009.

The Company had entered into a service agreement with Dr. XIE for a three year term commencing from 19 June 2020, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. XIE is not entitled to any director’s fee or any other kind of emoluments during the term of the service agreement.

Dr. XIE did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Save as disclosed above, Dr. XIE does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. XIE does not have any interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. LIU Yiyong

Mr. LIU Yiyong, aged 57, a Non-executive Director since June 2017. Mr. LIU is also a member of Risk Committee of the Company. At present, Mr. LIU is the general manager of the Internal Review (Investment Banking) Department of Guotai Junan Securities Co., Ltd (stock code: 2611.HK/601211.SS) (“Guotai Junan Securities”), the parent of the Company. Mr. LIU served as a senior staff member of the Securities Supervisory Division of Shenzhen

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Branch of the People's Bank of China from 1994 to 1997, a principal staff member of the Non-bank Financial Institutions Department of Shenzhen Branch of the People's Bank of China from 1997 to 1998, a principal staff member of the Institutions Inspection Office of Shenzhen Supervision Bureau of China Securities Regulatory Commission from 1998 to 2002, and a staff member of the Market Division II of China Foreign Exchange Trade System from 2006 to 2009, respectively. Since 2009, Mr. LIU held various positions at Guotai Junan Securities, including a deputy general manager, an executive deputy general manager and the general manager of the Compliance Department, respectively.

Mr. LIU studied in the Graduate School of the People's Bank of China from 1991 to 1994 and obtained a master's degree in Economics. Mr. LIU subsequently obtained a master's degree in Public Administration from the Columbia University in 2003.

The Company had entered into a service agreement with Mr. LIU for a three year term commencing from 19 June 2020, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. LIU is not entitled to any director's fee or any other kind of emoluments during the term of the service agreement.

Mr. LIU did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Save as disclosed above, Mr. LIU does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. LIU does not have any interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. TSANG Yiu Keung

Mr. TSANG Yiu Keung, aged 67, an Independent Non-executive Director since 2010. Mr. TSANG is also the chairman of the Audit Committee and a member of the Remuneration Committee, the Nomination Committee and the Risk Committee of the Company. Mr. TSANG joined KPMG in 1975 and retired as a senior banking partner in 2003. At present, Mr. TSANG is an independent non-executive director of L. K. Technology Holdings Limited (stock code: 558.HK). Mr. TSANG was an independent non-executive director of China CITIC Bank International Limited, a licensed bank in Hong Kong, and CITIC International Financial Holdings Limited, from 2004 to 2017. Mr. TSANG holds a higher diploma in Accountancy from the Hong Kong Polytechnic University. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Institute of Chartered Secretaries and Administrators.

The Company had entered into an appointment letter with Mr. TSANG for a three year term commencing from 8 July 2019, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. TSANG is currently entitled to an annual director's fee of HK\$400,000 and a further annual fee of HK\$150,000 in acting

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

as the chairman of the Audit Committee of the Company. He is also entitled to receive other incentives as may be decided by the Board having regard to his performance, duties, the Company's performance and profitability and the prevailing market condition.

Save as disclosed above, Mr. TSANG did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Mr. TSANG does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. TSANG had beneficial interest in 1,512,096 Shares within the meaning of Part XV of the SFO.

Professor CHAN Ka Keung Ceajer

Professor CHAN Ka Keung Ceajer, *GBS, SBS, JP*, aged 64, an Independent Non-executive Director since August 2018. Professor CHAN is concurrently the chairman of the Risk Committee and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. At present, he is also an adjunct professor and the senior advisor to the dean of the Business School of the Hong Kong University of Science and Technology ("HKUST"). He was appointed as the secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from 2007 to 2017. Prior to that, he was the dean of the HKUST Business School. Before joining the HKUST in 1993, Professor CHAN taught for nine years at the Ohio State University in the United States. Professor CHAN was a non-executive director of MTR Corporation Limited (stock code: 66.HK). He is currently an independent non-executive director of Langham Hospitality Investments and Langham Hospitality Investments Limited (stock code: 1270.HK) and China Overseas Land & Investment Ltd. (stock code: 688.HK). He is also a chairman of WeLab Bank Limited (formerly known as WeLab Digital Limited), a senior advisor of WeLab Holdings Limited, an independent non-executive director of CMB International Capital Corporation Limited and Greater Bay Area Homeland Investments Limited, a non-executive director of The Hong Kong Mortgage Corporation Limited and Trivium Holdings Limited and a member of the Competition Commission of Hong Kong.

Professor CHAN holds a bachelor's degree in Economics from the Wesleyan University and followed by M.B.A. and Ph.D. in Finance from the University of Chicago. He has expertise in asset pricing analysis, trading strategy evaluation and market efficiency and has published numerous articles on these topics.

The Company has entered into an appointment letter with Professor CHAN for a three years term commencing from 22 August 2018, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Professor CHAN is currently entitled to an annual director's fee of HK\$400,000 and a further annual fee of HK\$150,000 in acting as the chairman of the Risk Committee of the Company. He is also entitled to receive other incentives as may be decided by the Board having regard to his performance, duties, the Company's performance and profitability and the prevailing market condition.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Professor CHAN did not hold any directorship in any other listed public companies in the last three years or any position within the Group.

Professor CHAN does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Professor CHAN did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Dr. XIE Lebin, Mr. LIU Yiyong, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

This appendix serves as an explanatory statement as required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules to provide requisite information to Shareholders for their consideration of the Buy-back Mandate and also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue comprised 9,618,488,836 Shares.

Subject to the passing of the Ordinary Resolution in relation to the Buy-back Mandate, and on the assumption that no further Shares are issued or bought back prior to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 961,848,883 Shares, representing not more than 10% of the total number of Shares in issue as at the date of passing such Ordinary Resolution.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to buy back Shares in the market. Such buy-back(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earning per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

3. FUNDING OF BUY-BACKS

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose of the buy-back.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the audited financial statements for the year ended 31 December 2020 contained in the annual report) in the event that the powers granted pursuant to the Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2020		
April	1.090	0.960
May	1.030	0.920
June	1.060	0.930
July	1.350	1.010
August	1.280	1.090
September	1.150	0.960
October	1.080	0.990
November	1.120	0.990
December	1.130	1.000
2021		
January	1.560	1.020
February	1.730	1.220
March	1.500	1.280
April (up to Latest Practicable Date)	1.490	1.400

5. GENERAL

The Directors have undertaken to the Stock Exchange that they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Buy-back Mandate if the Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares held by them to the Company, or have undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

If as a result of a buy-back of Shares pursuant to the Buy-back 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. 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 become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, by virtue of 7,044,877,066 Shares held by GTJAH, GTJA and GTJA Financial are deemed to be interested in these Shares, representing approximately 73.24% of the total number of Shares in issue. Save as disclosed above, to the best of knowledge and belief of the Company, no other person, together with its/his/her associates, was beneficially interested in Shares representing 10% or more of the total number of Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares pursuant to the Buy-back Mandate, the interest of GTJAH, GTJA and GTJA Financial would be increased to approximately 81.38% of the total number of Shares in issue. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate. The Directors will use their best endeavours to ensure that the Buy-back Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the total number of Shares in issue.

6. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



國泰君安國際

GUOTAI JUNAN INTERNATIONAL

GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1788)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Guotai Junan International Holdings Limited (the “Company”) will be held at Edinburgh Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Hong Kong on Monday, 24 May 2021 at 3:00 p.m. for the following purposes:

1. To consider and receive the audited financial statements, the reports of the board of directors of the Company (“Board”) and the independent auditor for the year ended 31 December 2020.
2. To declare a final dividend of HK\$0.051 per share of the Company for the year ended 31 December 2020.
3. To consider and approve, if thought fit, the following resolutions, each as a separate resolution:
 - (i) to re-elect Dr. XIE Lebin as a non-executive director of the Company;
 - (ii) to re-elect Mr. LIU Yiyong as a non-executive director of the Company;
 - (iii) to re-elect Mr. TSANG Yiu Keung as an independent non-executive director of the Company; and
 - (iv) to re-elect Professor CHAN Ka Keung Ceajer as an independent non-executive director of the Company.
4. To authorize the Board to fix the remuneration of the directors.
5. To re-appoint KPMG as the auditor of the Company and to authorize the Board to fix its remuneration.

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To consider and, if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

6A. To grant a general mandate to the Directors to allot and issue new shares of the Company.

“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 allot, issue and deal with additional shares of the Company, and to make and grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares to be allotted after the expiry of the Relevant Period;
- (c) the aggregate number of shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to or in consequence of:
 - (i) a Pro-rata Issue (as hereafter defined);
 - (ii) the exercise of rights of subscription, conversion or exchange under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares of the Company;
 - (iii) the exercise of options under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or
 - (iv) any scrip dividends 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,

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shall not exceed 20% of total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly; and

(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 by law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting.

“Pro-rata Issue” means an offer of shares or issue of options, warrants or other securities (including bonus issues or offers) giving the rights to subscribe for shares of the Company open for a period fixed by 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 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, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6B. To grant a general mandate to the Directors to buy back shares of the Company.

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or on any other stock exchange on which the securities of the Company may be listed and is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the aggregate number of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution), and the said approval shall be limited accordingly; and

(c) 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 by law to be held; and

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting.”

6C. To extend the general mandate to the Directors to allot and issue new shares of the Company.

“THAT:

conditional upon the passing of Resolution Nos. 6A and 6B above, the general mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with additional shares in the Company pursuant to Resolution No. 6A be and is hereby extended by the addition thereto the total number of shares of the Company being bought back by the Company under the authority granted pursuant to Resolution No. 6B, provided that such extended number of shares shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution).”

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7. To transact any other ordinary business.

By order of the Board
Guotai Junan International Holdings Limited
FENG Zheng Yao Helen
Company Secretary

Hong Kong, 20 April 2021

Registered Office:

27/F Low Block
Grand Millennium Plaza
No. 181 Queen's Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member of the Company who holds two or more shares may appoint one or more proxies. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share(s), any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share(s) as if he/she is solely entitled thereto, but if more than one of such joint holders be present at the 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(s) shall alone be entitled to vote in respect thereof.
3. In order to be valid, the proxy form, together with any power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Tuesday, 18 May 2021 to Monday, 24 May 2021, both days inclusive, for ascertaining shareholders' right to attend and vote at the AGM. During this period, no transfer of shares will be registered. In order to be entitled to attend the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 17 May 2021.
5. The register of members of the Company will be closed on Monday, 31 May 2021 for ascertaining shareholders' entitlement to the proposed final dividend (subject to the approval of the proposed final dividend by shareholders of the Company at the AGM). No transfer of shares will be registered on that day. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 28 May 2021.

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6. In order to facilitate the prevention and control of the novel coronavirus pandemic and to safeguard the public health, shareholders of the Company are encouraged to consider appointing the chairman of the AGM as his/her/their proxy to vote on the relevant resolutions, instead of attending the AGM in person.

As at the date of this notice, the Board comprises four executive directors, being Dr. YIM Fung (Chairman), Mr. WONG Tung Ching, Ms. QI Haiying and Mr. LI Guangjie; two non-executive directors, being Dr. XIE Lebin and Mr. LIU Yiyong; and four independent non-executive directors, being Dr. FU Tingmei, Dr. SONG Ming, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer.