
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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CLSA Premium Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CLSA Premium Limited

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

RECEIPT OF A REQUISITION FOR PROPOSED WINDING UP OF THE COMPANY AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the Company's extraordinary general meeting to be held at 17/F, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 March 2022 at 10:15 a.m. (Hong Kong time) (the "EGM") (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 7:30 a.m. on that day, at the same time and place on Monday, 28 March 2022) or any adjournment thereof at which proposal(s) as set out on pages 7 to 9 of this circular will be considered. A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Company (<http://www.clsapremium.com>) and The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>). Irrespective of whether you are able to attend the EGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Branch Share Registrar and Transfer Office 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 and no less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES AND SPECIAL ARRANGEMENTS FOR THE EGM

Considering the outbreak of the COVID-19, certain measures will be implemented at the EGM with a view to addressing the risk to attendees of infection, including, without limitation:

- (1) all attendees being required to (a) undergo body temperature screening; and (b) wear surgical masks prior to admission to the EGM venue;
- (2) attendees who are subject to health quarantine prescribed by the HKSAR Government not being admitted to the EGM venue;
- (3) all attendees being required to wear surgical masks throughout the EGM;
- (4) appropriate seating arrangement; and
- (5) no distribution of corporate gift or refreshment.

The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the EGM as their proxy and submit their form of proxy as early as possible. 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.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

17 February 2022

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DEFINITIONS

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

“Articles”	the Company’s articles of association currently in force;
“Board”	the board of Directors;
“Company”	CLSA Premium Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the Company’s director(s);
“EGM”	an extraordinary general meeting of the Company to be held at 17/F, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 March 2022 at 10:15 a.m. (Hong Kong time) (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 7:30 a.m. on that day, at the same time and place on Monday, 28 March 2022), to consider and, if thought fit, to approve, among other things, the proposal for winding up the Company;
“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;
“Requisition Letter”	a letter of requisition from the Requisitionist to the Board dated 28 January 2022, 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 Company’s share capital 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. Chung Cheuk Fan Marco

Non-executive Directors

Mr. Li Jiong (*Chairman*)

Mr. Xu Jianqiang

Independent Non-executive Directors

Mr. Wu Jianfeng

Mr. Christopher Wesley Satterfield

Ms. Hu Zhaoxia

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

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

Suite 804, Level 8

One Pacific Place

88 Queensway

Hong Kong

17 February 2022

To the Shareholders

Dear Sir/Madam,

**RECEIPT OF A REQUISITION
FOR PROPOSED WINDING UP OF THE COMPANY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Company's announcement dated 31 January 2022 (the "**Announcement**") in relation to the Requisition Letter. The purpose of this circular is to give the Shareholders notice of the EGM with information regarding resolution to be proposed at the EGM, inter alia, 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

REQUISITION LETTER

On 28 January 2022, 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, as evidenced by, amongst others, (i) the imposition of additional licence conditions by the Financial Markets Authority of New Zealand on CLSA Premium New Zealand Limited (“**CLSAP NZ**”), with uncertainty as to whether or not, and by when such additional licence conditions can be removed, which has led to the suspension of the operation of CLSAP NZ (as announced by the Company on 21 September 2020 and 25 January 2022), (ii) the Company and its subsidiaries (the “**Group**”) having disengaged 95% of its clients (as announced by the Company on 26 November 2019), and (iii) the Group having suffered/expected to suffer major financial losses for the past three consecutive financial years (as announced by the Company on 30 March 2020, 16 March 2021 and 18 January 2022), 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 Act (2022 Revision).” (the “**Requisition Resolution**”).

* *To the knowledge of the Company, the Cayman Companies Act (2021 Revision) is currently in force and available for reference.*

As disclosed in the Announcement, the Requisitionist proposed the similar requisition resolution pursuant to the respective requisition letter dated 1 June 2020, 31 July 2020 and 5 October 2020, and the similar requisition resolution was not passed as special resolution of the Company by the Shareholders by way of poll at the extraordinary general meetings held on Tuesday, 28 July 2020 at 10:30 a.m., Friday, 25 September 2020 and Wednesday, 2 December 2020 at 10:15 a.m. respectively. Having considered the details of the Requisition Letter and for respect of the Shareholders’ right, the Board has resolved to put forward the Requisition Resolution at the EGM for the Shareholders’ consideration.

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

LETTER FROM THE BOARD

THE ARTICLES

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

According to the 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.”

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.

EGM AND PROXY ARRANGEMENT

The EGM will be held at 17/F, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 March 2022 at 10:15 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 7 to 9 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.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Company (<http://www.clsapremium.com>) and the Stock Exchange (<http://www.hkexnews.hk>). Irrespective of whether you are able to attend the EGM, please complete the accompanying 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 Company's Branch Share Registrar and Transfer Office 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 and no less than 48 hours before the time appointed for holding the EGM (i.e. not later than 10:15 a.m. on Wednesday, 23 March 2022 (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 or any adjournment thereof should you so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

RECOMMENDATION

Whilst the Board expressed no opinion on the requisition, it is noted that as set out in the Company's 2021 interim report and the announcement dated 25 January 2022, the Company has been actively carrying out a series of action to improve its business by reducing the unnecessary expenses and reallocating the resources for the business development in Australia and Hong Kong.

Yours faithfully,
By Order of the Board
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 (the “EGM”) of CLSA Premium Limited (the “Company”) will be held at 17/F, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 March 2022 at 10:15 a.m. (Hong Kong time) (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 7:30 a.m. on that day, at the same time and place on Monday, 28 March 2022), to consider and, if thought fit, to approve, among other things, 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, as evidenced by, amongst others, (i) the imposition of additional licence conditions by the Financial Markets Authority of New Zealand on CLSA Premium New Zealand Limited (“**CLSAP NZ**”), with uncertainty as to whether or not, and by when such additional licence conditions can be removed, which has led to the suspension of the operation of CLSAP NZ (as announced by the Company on 21 September 2020 and 25 January 2022), (ii) the Company and its subsidiaries (the “**Group**”) having disengaged 95% of its clients (as announced by the Company on 26 November 2019), and (iii) the Group having suffered/expected to suffer major financial losses for the past three consecutive financial years (as announced by the Company on 30 March 2020, 16 March 2021 and 18 January 2022), 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 Act (2022 Revision).”

* *To the knowledge of the Company, the Cayman Companies Act (2021 Revision) is currently in force and available for reference.*

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

Hong Kong, 17 February 2022

NOTICE OF EGM

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

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

Suite 804, Level 8
One Pacific Place
88 Queensway
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his 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 the EGM 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 Company's register of members in respect of the joint holding.
3. In order to be valid, the 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 Company's Branch Share Registrar and Transfer Office 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 and, in any event, as to be received no later than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 10:15 a.m. on Wednesday, 23 March 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude a Company's member from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.
4. The Company's register of members will be closed from Monday, 21 March 2022 to Friday, 25 March 2022, both days inclusive, during the period no transfers of Company's shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar and Transfer Office 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 Friday, 18 March 2022.
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 EGM 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.

NOTICE OF EGM

As at the date of this notice, the directors of the Company are:

Executive Directors

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

Mr. Chung Cheuk Fan Marco

Non-executive Directors

Mr. Li Jiong (*Chairman*)

Mr. Xu Jianqiang

Independent Non-executive Directors

Mr. Wu Jianfeng

Mr. Christopher Wesley Satterfield

Ms. Hu Zhaoxia