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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 stockbroker 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 Kaisa Capital Investment Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or other transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## KAISA CAPITAL INVESTMENT HOLDINGS LIMITED

佳兆業資本投資集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 936)**

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

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Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in this section headed "Definitions" of the circular.

A notice convening the Annual General Meeting to be held at Unit 3610, 36/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Friday, 20 May 2022 at 11:00 a.m. is set out on pages 16 to 21 of this circular.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular. If you are not able or do not intend to attend the Annual General Meeting but wish to exercise your right as a Shareholder, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or the adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so desire. If you attend and vote at the Annual General Meeting, the instrument appointing your proxy will be deemed to have been revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to the notice of Annual General Meeting for measures being taken to try to prevent and control the spread of the COVID-19 at the Annual General Meeting, including:

- compulsory body temperature checks
- each attendee wearing a face mask
- no provision of drinks, refreshment or souvenirs
- limiting the number of the attendees of the Annual General Meeting to avoid over-crowding and maintaining an appropriate social distancing between seats

**DUE TO THE CONSTANTLY EVOLVING COVID-19 PANDEMIC SITUATION, THE COMPANY MAY BE REQUIRED TO CHANGE THE ANNUAL GENERAL MEETING ARRANGEMENTS AT SHORT NOTICE. SHAREHOLDERS SHOULD CHECK THE COMPANY'S WEBSITE FOR FUTURE ANNOUNCEMENTS AND UPDATES ON THE ANNUAL GENERAL MEETING ARRANGEMENTS.**

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## DEFINITIONS

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

“2021 Annual Report”	the annual report of the Company for the Year
“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 3610, 36/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 20 May 2022 at 11:00 a.m., of which the notice is set out on pages 16 to 21 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“Company”	Kaisa Capital Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock code: 936)
“controlling shareholder(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“COVID-19”	the novel coronavirus disease 2019
“Director(s)”	the director(s) of the Company
“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
“INEDs”	the independent non-executive Directors
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise the power of the Company to allot, issue and deal with new Shares of up to 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“Latest Practicable Date”	15 April 2022, 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
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified 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 Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the financial year ended 31 December 2021
“%”	per cent.

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## LETTER FROM THE BOARD

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### KAISA CAPITAL INVESTMENT HOLDINGS LIMITED

佳兆業資本投資集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 936)**

*Executive Directors:*

Mr. Kwok Ying Shing (*Chairman*)  
Mr. Zhao Yi (*Chief Executive Officer*)  
Ms. Lee Kin Ping Gigi

*Independent Non-executive Directors:*

Mr. Xu Xiaowu  
Mr. Li Yongjun  
Mr. Diao Yingfeng

*Registered Office:*

Windward 3,  
Regatta Office Park  
P. O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

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

Unit 3610, 36/F.,  
The Center,  
99 Queen's Road Central,  
Central,  
Hong Kong

19 April 2022

*To the Shareholders*

Dear Sir or Madam,

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

#### **INTRODUCTION**

At the Annual General Meeting, the Directors will propose resolutions for, among other matters, (i) the re-election of the retiring Directors; and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate. In compliance with rule 10.06(1)(b) of the Listing Rules. This circular contains the explanatory statement and gives all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three executive Directors, namely Mr. Kwok Ying Shing (“**Mr. Kwok**”), Mr. Zhao Yi (“**Mr. Zhao**”) and Ms. Lee Kin Ping Gigi (“**Ms. Lee**”); and three INEDs, namely Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng (“**Mr. Diao**”).

Reference is made to the announcement of the Company dated 16 July 2021, in relation to, among others, the appointment of Mr. Kwok and Ms. Lee as executive Directors. In accordance with article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting. Accordingly, Mr. Kwok and Ms. Lee shall be subject to re-election by the Shareholders at the Annual General Meeting.

In accordance with article 108 of the Articles of Association, Mr. Zhao and Mr. Diao shall retire from office by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

### Procedure and Process for Nomination of Directors

The nomination procedures and the process used for identifying an individual as Director (including INED) of the Company is set out in the corporate governance report of the 2021 Annual Report (the “**Corporate Governance Report**”).

### Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed each of the INEDs’ annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that, amongst others, Mr. Diao remains independent. Mr. Diao also demonstrated his ability to provide independent views on the Company’s matters. He has more than 17 years of experience in tax and accounting works in the PRC and his expertise in this area would benefit the Group from the relevant perspective. The proposed re-election of Mr. Diao as an INED will increase the diversity of the Board as a whole. In addition, the Nomination Committee had evaluated the performance of each of Mr. Kwok, Ms. Lee, Mr. Zhao and Mr. Diao (the “**Retiring Directors**”) for the Year and the period thereafter up to the date of evaluation and found their performance satisfactory. Having duly considered their skills, knowledge, experience, expertise, and other relevant factors, the Nomination Committee is of the view that the Retiring Directors continue to be suitable candidates to serve on the Board. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the Corporate Governance Report.

### **ISSUE MANDATE**

An ordinary resolution will be proposed at the Annual General Meeting, which, if passed, will give the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares at any time until the next annual general meeting of the Company following the passing of the resolution or such earlier date as stated in the resolution up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing the resolution. Assuming that no further Shares are issued and repurchased prior to the Annual General Meeting and based on the issued share capital of the Company comprising 1,060,000,000 Shares as at the Latest Practicable Date, the Company would be allowed under the Issue Mandate to allot and issue a maximum of 212,000,000 Shares. The Issue Mandate, if granted at the Annual General Meeting, will end at 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **REPURCHASE MANDATE**

An ordinary resolution will be proposed at the Annual General Meeting which, if passed, will give the Directors a general and unconditional mandate to exercise the power of the Company to repurchase Shares at any time until the next annual general meeting of the Company following the passing of the resolution or such earlier date as stated in the resolution up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing the resolution. Assuming that no further Shares are issued and repurchased prior to the Annual General Meeting and based on the issued share capital of the Company comprising 1,060,000,000 Shares as at the Latest Practicable Date, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 106,000,000 Shares. The Repurchase Mandate, if granted at the Annual General Meeting, will end at 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement as required under rule 10.06(1)(b) of the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 16 to 21 of this circular.

At the Annual General Meeting, resolutions will be proposed to approve, among other matters, (i) the re-election of the Retiring Directors; and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, by way of poll. An announcement on the poll results will be published by the Company after the Annual General Meeting.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular. If you are able or do not intend to attend the Annual General Meeting but wish to exercise your right as a Shareholder, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or the adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting should you so desire. If you attend and vote at the Annual General Meeting, the instrument appointing your proxy will be deemed to have been revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the 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. Therefore, all resolutions to be proposed at the Annual General Meeting and contained in the notice of the Annual General Meeting will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 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.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the resolutions to be proposed at the Annual General Meeting and as set out in the notice of the said meeting for approving, among others, (i) the re-election of the Retiring Directors; and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole and therefore, recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Kaisa Capital Investment Holdings Limited**  
**Kwok Ying Shing**  
*Chairman and Executive Director*

Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting are set out below:

**Mr. Kwok Ying Shing (郭英成) (“Mr. Kwok”)**

Mr. Kwok, aged 57, is the chairman of the Board. Mr. Kwok was appointed as an executive Director and the Chairman on 16 July 2021. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee.

Mr. Kwok is currently the chairman and an executive director of Kaisa Group Holdings Ltd (“**Kaisa Group**”) (a company listed on the Main Board of the Stock Exchange, stock code: 1638), the substantial shareholder of the Company. He is one of the founders of Kaisa Group and has been the chairman of its board and a director since its inception in 1999. Mr. Kwok is primarily responsible for overall strategy, investment planning and human resource strategy of Kaisa Group. Mr. Kwok is also an executive director of Kaisa Health Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 876) and the chairman and an executive director of Sing Tao News Corporation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1105). Mr. Kwok has extensive experience in real estate development, investment and financing management.

Mr. Kwok is interested in 1,773,569,738 shares of Kaisa Group, representing approximately 25.28% of the issued share capital of Kaisa Group. Mr. Kwok is deemed to be interested in a total of 600,020,000 shares of the Company (representing approximately 56.60% of the issued share capital of the Company) given that Mighty Empire Group Limited (“**Mighty Empire**”), a wholly-owned subsidiary of Kaisa Group, directly holds 324,420,000 shares of the Company (representing approximately 30.60% of the issued share capital of the Company) and is deemed to be interested in 275,600,000 shares of the Company (representing 26.00% of the issued share capital of the Company) as Mighty Empire is a party acting in concert with Excel Range Investments Limited (“**Excel Range**”), a company wholly-owned by the daughters of Mr. Kwok, pursuant to the deed of undertaking dated 28 April 2021 executed by Excel Range in favour of Mighty Empire under which Excel Range has irrevocably and unconditionally undertaken to Mighty Empire to act in concert with Mighty Empire in respect of the Company. Excel Range directly holds such 275,600,000 shares of the Company.

Pursuant to the service agreement dated 16 July 2021 entered into between the Company and Mr. Kwok, he has been appointed as an executive Director for a term of three years and shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Mr. Kwok is entitled to receive an annual Director’s fee of HK\$100,000 and a discretionary bonus which would be determined by the Board by reference to his experience, duties and responsibilities, the prevailing market condition and the Company’s remuneration policy. The amount of the remuneration has been approved by the Board and the Remuneration Committee and will be reviewed on an annual basis.

As at the Latest Practicable Date, Mr. Kwok did not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

**Ms. Lee Kin Ping Gigi (李健萍) (“Ms. Lee”)**

Ms. Lee, aged 40, is an executive Director appointed on 16 July 2021. She is also a director of certain subsidiaries of the Company.

Ms. Lee is the vice president of Kaisa Group. Ms. Lee is responsible for the management of legal and compliance, and administration and human resources department of Kaisa Financial Group Company Limited, a subsidiary of Kaisa Group. Ms. Lee is one of the directors of Mighty Empire. Ms. Lee served as the general manager of administration and human resources department of Hong Kong office of Kaisa Group, as well as the general manager of public relations and investor relations department and the vice president of Kaisa Financial Group Company Limited during the period from 2015 to 2021. Ms. Lee received her associate degree of Computer Science in 2004 and obtained a postgraduate diploma in Corporate Compliance at the University of Hong Kong in 2022.

Pursuant to the service agreement dated 16 July 2021 entered into between the Company and Ms. Lee, she has been appointed as an executive Director for a term of three years and shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Ms. Lee is entitled to receive an annual Director’s fee of HK\$200,000 and a discretionary bonus which would be determined by the Board by reference to her experience, duties and responsibilities, the prevailing market condition and the Company’s remuneration policy. The amount of the remuneration has been approved by the Board and the Remuneration Committee and will be reviewed on an annual basis.

As at the Latest Practicable Date, Ms. Lee did not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

**Mr. Zhao Yi (趙毅) (“Mr. Zhao”)**

Mr. Zhao, aged 46, is the chief executive officer of the Company (the “**Chief Executive Officers**”). Mr. Zhao was appointed as an executive Director and the Chief Executive Officer on 4 November 2019. Mr. Zhao is also an authorised representative of the Company under each of the Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and a director of certain subsidiaries of the Company.

Mr. Zhao has over 20 years of experience in finance matters. He has worked in various positions, including but not limited to senior vice president, general manager of a department, etc. in a large investment group in the PRC since 2010, mainly responsible for finance and funding matters. Prior to joining the Group, Mr. Zhao worked as a senior management member of the finance section in various large groups from 1999 to 2008.

Mr. Zhao obtained a master’s degree in business administration for senior management in Dongbei University of Finance & Economics (東北財經大學), the PRC, in December 2012. He is a registered accountant in the PRC.

Mr. Zhao entered into a service agreement with the Company commencing on 4 November 2021 for a fixed term of three years, unless terminated by at least one month’s written notice served by either party to the other party at any time during the said fixed term. He shall hold office only until the Annual General Meeting and will be eligible for re-election at that meeting and, if re-elected, is thereafter subject to rotation and re-election pursuant to the Articles of Association. Mr. Zhao is entitled to a fixed Director’s emoluments of HK\$300,000 annually (after tax) and a discretionary bonus to be determined by the Board by reference to his experience, duties, responsibilities and the Company’s remuneration policy. The remuneration package for Mr. Zhao has been approved by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Zhao did not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

**Mr. Diao Yingfeng (刁英峰) (“Mr. Diao”)**

Mr. Diao, aged 50, was appointed as an INED on 6 December 2019. Mr. Diao is a member of each of the Audit Committee and the Remuneration Committee.

Mr. Diao, has more than 19 years of experience in tax and accounting works in the PRC. He worked as a partner, tax adviser and accountant in various taxation agency firms in the PRC. From March 2003 to December 2008, Mr. Diao worked as a Deputy General Manager of 廣東中成海華稅務師事務所有限公司深圳分公司 (Guangdong Zhongcheng Haihua Taxation Agency Co., Ltd., Shenzhen branch\*); from January 2009 to October 2016, Mr. Diao was the head of 深圳市嘉信瑞稅務師事務所有限公司 (Jiixinrui Taxation Agency Co., Ltd. (Shenzhen)\*); and since November 2016, Mr. Diao has been working as the chairman of 立信德豪稅務師事務所(深圳)有限公司(Lixin Certified Tax Agents Co., Ltd. Shenzhen Branch\*). Mr. Diao is currently an executive director of the 4th board of the Shenzhen Certified Tax Agents Association and the head member of its Professional Technical Committee\* (專業技術委員會). Mr. Diao was an independent non-executive director of 河南易成新能源股份有限公司 (Henan Yicheng New Energy Co., Ltd.\*) (a company listed on the Shenzhen Stock Exchange, stock code: 300080) from August 2017 to November 2019.

Mr. Diao obtained a bachelor of accounting degree in Changchun University (長春財經大學) (formerly known as Changchun Taxation College (長春稅務學院)) in the PRC in 1998, and was qualified as a certified accountant in the PRC in 2003 and as a certified tax adviser in the PRC in 2009.

Mr. Diao entered into a letter of appointment with the Company commencing on 6 December 2021 for a fixed term of three years, unless terminated by at least one month’s written notice served by either party to the other party at any time during the said fixed term. He shall hold office only until the Annual General Meeting and will be eligible for re-election at that meeting and, if re-elected, will thereafter be subject to rotation and re-election pursuant to the Articles of Association. Mr. Diao is entitled to a fixed salary of HK\$180,000 and a cash allowance of HK\$24,000 annually, which were determined by the Board by reference to his experience, duties, responsibilities and the Company’s remuneration policy. The remuneration package for Mr. Diao has been approved by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Diao did not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Save as disclosed above, each of the Retiring Directors has confirmed with respect to him/her that as at the Latest Practicable Date, (i) he/she had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she did not hold other positions in the Company or other members of the Group; and (iii) he/she did not have any interests in the Shares within the meaning of Part XV of the SFO.

Each of the Retiring Directors has confirmed that (i) there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (ii) there are no other matters which need to be brought to the attention of the Shareholders in connection with his/her re-election.

This explanatory statement contains the information required under rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued and fully-paid share capital of the Company comprised 1,060,000,000 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 106,000,000 Shares (representing 10% of the Shares in issue as at the Latest Practicable Date) during the period from the date on which such resolution is passed until the date 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; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever occurs the earliest.

### **2. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. As considered by the Directors, the Repurchase Mandate would give the Company additional flexibility as the repurchase of Shares may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share and it will be made only when the Directors believe that such repurchase will be in the best interests of the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association and the applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles of Association and subject to the provisions of the laws of the Cayman Islands. Any premium payable on redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by its Articles of Association and subject to the provisions of the laws of the Cayman Islands.

**4. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

On the basis of the consolidated financial position of the Company as at 31 December 2021 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares in issue at the Latest Practicable Date, the Directors consider that there might be an adverse impact on the working capital position and/or gearing position of the Company in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse impact on the working capital position or gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

**5. SHARE PRICE**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
April	0.870	0.480
May	1.190	0.950
June	0.990	0.870
July	1.080	0.920
August	1.030	0.880
September	0.940	0.780
October	0.880	0.530
November	0.530	0.345
December	0.345	0.250
<b>2022</b>		
January	0.300	0.270
February	0.375	0.300
March	0.355	0.300
April (up to and including the Latest Practicable Date)	0.330	0.290

**6. UNDERTAKING**

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



None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

No core connected person has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

## **7. TAKEOVERS CODE**

If, as a result of a repurchase of Shares exercised by the Company pursuant to the Repurchase Mandate a Shareholder's proportionate interest in the voting rights of the Company increases, such an 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 Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. A waiver of this provision would not normally be given except in extraordinary circumstances.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling Shareholder Mighty Empire was beneficially interested in 324,400,000 Shares, representing approximately 30.60% of the aggregate number of issued Shares. In the event that the Directors exercised in full the power under the Repurchase Mandate to repurchase Shares, the interest of Mighty Empire in the issued Shares will be increased to approximately 34% and such an increase would give rise to an obligation of both Mighty Empire and the substantial Shareholder Excel Range (a party acting in concert with Mighty Empire) to make a mandatory offer under Rules 26 and 32 of the Takeovers Code, in respect of all the remaining issued Shares not owned by Mighty Empire and Excel Range as Mighty Empire will be regarded as having acquired in any period of 12 months additional Shares carrying more than 2% of the voting rights of the Shareholders at a general meeting of the Company. However, the Directors do not have any plan or intend to repurchase Shares to such extent as would result in any of the takeover obligations abovementioned. Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

Moreover, the Directors have no intention to exercise the power to repurchase Shares to the extent that the number of Shares held by the public would be reduced to less than 25% of the aggregate number of issued Shares or such level of the minimum public float requirement stipulated under the Listing Rules from time to time.

## **8. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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### KAISA CAPITAL INVESTMENT HOLDINGS LIMITED

### 佳兆業資本投資集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 936)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Kaisa Capital Investment Holdings Limited (the “**Company**”) will be held at Unit 3610, 36/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 20 May 2022 at 11:00 a.m. for the following ordinary business:

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors of the Company (the “**Directors**”) and the report of the independent auditor of the Company (the “**Auditor**”) for the year ended 31 December 2021;
2. To re-elect the following retiring Directors, each as a separate resolution:
  - 2.1 Mr. Kwok Ying Shing as an executive Director;
  - 2.2 Ms. Lee Kin Ping Gigi as an executive Director;
  - 2.3 Mr. Zhao Yi as an executive Director; and
  - 2.4 Mr. Diao Yingfeng as an independent non-executive Director;
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint Grant Thornton Hong Kong Limited as the Auditor and authorise the Board to fix its remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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As special businesses, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

5A. **“THAT**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements, options and rights of exchange or conversion, which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option under the share option scheme of the Company adopted for the grant or issue to the eligible participants of the Company and/or any of its subsidiaries and/or associated companies of options to subscribe for or rights to acquire shares of the Company; or (iii) the exercise of the rights of subscription or conversion under the terms of any warrants or other securities which may be issued by the Company carrying rights to subscribe for or purchase Shares; and/or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with its articles of association of the Company (the “**Articles**”), shall not exceed 20 per cent. of the aggregate number of the Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of 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 to be held by the Articles, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any applicable laws; or
- (iii) the date upon which the authority set out in this resolution is revoked, varied or renewed by way of ordinary resolution by the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of shareholders on a fixed record date in proportion to their then holdings of Shares (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, or any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

5B. “**THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Future Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or other applicable Laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) 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 (as hereinafter defined) to procure the Company to purchase its Shares at a price determined by the Directors;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate number of the Shares which are authorised to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate number of the issued Share as at the date of passing this resolution, and the said authority shall be limited accordingly; and

(d) for the purpose of this resolution:

“**Relevant Period**” shall have the same meaning as ascribed to it under resolution set out in paragraph 5A(d) of the notice convening this meeting.”

5C. “**THAT** conditional upon the passing of the resolutions set out in paragraphs 5A and 5B of the notice convening this meeting (the “**Notice**”), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the shares in the capital of the Company (the “**Shares**”) pursuant to the resolution set out in paragraph 5A of the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 5B of the Notice provided that such amount shall not exceed 10 per cent. of the aggregate number of the issued Shares as at the date of passing this resolution.”

By Order of the Board  
**Kaisa Capital Investment Holdings Limited**  
**Kwok Ying Shing**  
*Chairman and Executive Director*

Hong Kong, 19 April 2022

*Notes:*

1. Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the meeting or its adjournment meeting is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) or more proxies to attend and vote instead of him/her/it. A proxy needs not be a Shareholder but must be present in person at the annual general meeting. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of 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 and in any event not less than 48 hours before the time appointed for holding the meeting or the adjournment thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting or the poll concerned if he/she/it so wishes and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement of the Shareholder to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the annual general meeting, non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates 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 no later than 4:30 p.m. on Monday, 16 May 2022.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. In the case of joint holders of a 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. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the name stands first in the register of Shareholders in respect of the joint holding.
5. All the resolutions set out in this Notice shall be decided by poll.
6.
  - (a) Subject to paragraph (b) below, if a Typhoon Signal No. 8 or above is hoisted or an announcement of “extreme conditions” by the government of Hong Kong or a Black Rainstorm Warning Signal is expected to be in force at any time three hours before the annual general meeting, the annual general meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed annual general meeting by an announcement posted on the respective websites of the Company and the Stock Exchange.
  - (b) If a Typhoon Signal No. 8 or above or an announcement of “extreme conditions” by the government of Hong Kong or a Black Rainstorm Warning Signal is cancelled three hours before the time fixed for holding the annual general meeting and where conditions permit, the annual general meeting will be held as scheduled.
  - (c) The annual general meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.
  - (d) After considering their own situations, the Shareholders should decide on their own as to whether they would attend the annual general meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
7. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. As at the date hereof, the Board comprises Mr. Kwok Ying Shing, Mr. Zhao Yi and Ms. Lee Kin Ping Gigi as executive Directors; and Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng as independent non-executive Directors.

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The holding of the annual general meeting of the Company (the “**Annual General Meeting**”) in order to comply with the Listing Rules and the Articles of Association could potentially create a significant risk in terms of the spread of the novel coronavirus disease 2019 (the “**COVID-19**”) pandemic because of large crowds coming together.

To reduce the risk of spreading the COVID-19 pandemic and for the health and safety of the attendees of the Annual General Meeting, the Company wishes to remind the Shareholders and their proxies as follows:

#### **Limiting attendance in person at the venue of the Annual General Meeting**

Seating at the Annual General Meeting venue will be arranged in order to allow appropriate social distancing. In view of the capacity of the venue and the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation 2020 (Chapter 599G of the Laws of Hong Kong) (the “**Regulation**”), the Company will limit attendance in person at the venue of the Annual General Meeting in compliance with the Regulation prevailing at the time of the Annual General Meeting. Admission to the venue will not be granted in excess of the capacity of the venue of the Annual General Meeting.

#### **No attendance**

Those individual Shareholders who have any symptoms of an upper respiratory system disease or are under any quarantine requirements are advised not to attend the Annual General Meeting in person.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Not later than 48 hours before the time of the Annual General Meeting**

- (i) For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting (the “**Chairman**”) as their proxy instead of attending the Annual General Meeting in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or the adjournment thereof should they subsequently so wish. Shareholders may appoint the Chairman to attend and vote on their behalf by completing and depositing the forms of proxy enclosed with the Circular with the Company’s branch share registrar in Hong Kong, whose address is stated below:

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen’s Road East  
Hong Kong

- (ii) Shareholders may send their questions in connection with the proposed resolutions stated in the Notice by post to Ms. Ada Poon, Company Secretary, Unit 3610, 36/F., The Center, 99 Queen’s Road Central, Central, Hong Kong or by email to [info@kaisa-capital.com](mailto:info@kaisa-capital.com). If considered appropriate by the Directors at their absolute discretion, the questions will be answered firstly by the Chairman or other Directors present thereat on the floor and then answered in writing to the Shareholders concerned.

### **At the venue of the Meeting**

- (i) The Company will take the body temperature of the intended attendees and refuse entry of those with a temperature of 37.4 degree Celsius or above.
- (ii) Attendees are requested to observe good personal hygiene at all times at the Annual General Meeting venue and alcohol rubs or hand sanitiser will be provided for use.
- (iii) Attendees must wear face-masks throughout the Annual General Meeting and sit at a distance from other attendees and those not wearing face-masks may be denied entry to the venue of the Annual General Meeting. Please note that no masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
- (iv) No drinks, refreshments or souvenirs will be provided.
- (v) Attendees who do not comply with the precautionary measures (i) to (iii) above or have been found to have the symptom(s) of an upper respiratory system disease or be obeying a quarantine order may be denied entry to the Annual General Meeting venue at the absolute discretion of the Company as permitted by law.