
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **International Alliance Financial Leasing Co., Ltd.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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INTERNATIONAL ALLIANCE FINANCIAL LEASING CO., LTD.

国际友联融资租赁有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

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

A notice convening the annual general meeting of International Alliance Financial Leasing Co., Ltd. to be held at 12th Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, PRC on Tuesday, 24 May 2022, at 10:30 a.m., at which a number of matters including the above proposals will be considered, is set out on pages 18 to 22 of this circular.

Precautionary measures and special arrangements for the AGM

Considering the outbreak of the COVID-19, certain measures will be implemented at the AGM with a view to addressing the risk to attendees of infection, including, without limitation, (i) all attendees being required to (a) undergo compulsory body temperature check; and (b) wear surgical masks prior to admission to the AGM venue; (ii) attendees who are subject to health quarantine prescribed by the HKSAR Government or the Beijing Government not being admitted to the AGM venue; (iii) all attendees being required to wear surgical masks throughout the AGM; (iv) each attendee being assigned a designated seat at the time of registration to ensure social distancing; and (v) no refreshment packs or coffee/tea being provided.

The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the AGM as their proxy and submit their form of proxy as early as possible. The form of proxy can be downloaded from the Company's website (www.iaf-leasing.com) or the Stock Exchange's website (www.hkexnews.hk). Shareholders not attending the AGM in person can view and listen to the live webcast of the AGM via electronic means. For the meeting pass code details, please contact the Company's share registrar, Tricor Investor Services Limited. Shareholders will be able to access the live webcast at the start of the AGM until its conclusion.

The Company will keep the evolving COVID-19 situation under review and may implement additional measures which it will announce closer to the date of the AGM.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to 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 as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (excluding any part of a day that is a public holiday). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so desire.

25 April 2022

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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 12 th Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, PRC on 24 May 2022, at 10:30 a.m. or where the context so admits, any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 18 to 22 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	International Alliance Financial Leasing Co., Ltd. (国际友联融资租赁有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 1563)
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares in the manner as set out in the ordinary resolution numbered 4 of the AGM Notice (as extended by adding to it the aggregate number of issued Shares repurchased under the Repurchase Mandate pursuant to the ordinary resolution numbered 6 of the AGM Notice)
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China which, for the purpose of this circular excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 5 of the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.000001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent



INTERNATIONAL ALLIANCE FINANCIAL LEASING CO., LTD.

国际友联融资租赁有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

Executive Directors:

Mr. LI Luqiang (*Chief executive officer*)

Mr. LIU Zhenjiang

Non-executive Director:

Mr. JIAO Jianbin

Independent non-executive Directors:

Mr. LIU Changxiang

Mr. LIU Xuewei

Mr. JIAO Jian

Mr. SHEK Lai Him Abraham

Registered office:

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Hong Kong principal place of business:

Unit 2602, 26th Floor, One Hennessy

No. 1 Hennessy Road

Wan Chai

Hong Kong

25 April 2022

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to give you details of the following proposals which, together with other ordinary business, will be proposed at the AGM for consideration and, where appropriate, approval by the Shareholders:

- (i) re-election of Directors; and
- (ii) grant of the General Mandates.

The AGM Notice is set out on pages 18 to 22 of this circular.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

The Board currently comprises seven Directors, of which two are executive Directors, namely Mr. Li Luqiang (Chief executive officer) and Mr. Liu Zhenjiang, one is a non-executive Director, namely Mr. Jiao Jianbin and four are independent non-executive Directors, namely Mr. Liu Changxiang, Mr. Liu Xuewei, Mr. Jiao Jian and Mr. Shek Lai Him Abraham.

In accordance with Article 83(3) of the Articles, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Shek Lai Him Abraham and Mr. Liu Zhenjiang, who have been appointed by the Board on 28 July 2021 and 6 September 2021, respectively, shall hold office until the AGM pursuant to Article 83(3) of the Articles, being eligible, offer themselves for re-election at the AGM.

In addition, in accordance with Articles 84(1) and (2) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Mr. Liu Changxiang and Mr. Liu Xuewei shall retire at the AGM. Mr. Liu Changxiang and Mr. Liu Xuewei, being eligible, offer themselves for re-election at the AGM.

The Nomination Committee has reviewed the annual confirmations of independence provided by Mr. Shek Lai Him Abraham, Mr. Liu Changxiang and Mr. Liu Xuewei, the independent non-executive Directors proposed for re-election, and was satisfied that all of them meet the independence criteria as set out in Rule 3.13 of the Listing Rules. Given that Mr. Shek Lai Him Abraham, Mr. Liu Changxiang and Mr. Liu Xuewei have experience in various fields and professions and during their tenure serving on the Board. Each of Mr. Shek Lai Him Abraham, Mr. Liu Changxiang and Mr. Liu Xuewei has demonstrated his abilities to provide independent views to the Company's matters, the Nomination Committee was satisfied that all of Mr. Shek Lai Him Abraham, Mr. Liu Changxiang and Mr. Liu Xuewei have the required character, integrity and experience to continue fulfilling the role of independent non-executive Directors.

The Nomination Committee has also reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, industry and regional

LETTER FROM THE BOARD

experience, length of service). The Nomination Committee has recommended to the Board on the re-election of all the aforesaid retiring Directors who, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, the details of the Directors proposed to be re-elected at the AGM required under Rule 13.51(2) of the Listing Rules are set out in Appendix I.

3. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

The current general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM and, therefore, ordinary resolutions will be proposed at the AGM to grant general mandates as follows:

- (i) to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares not exceeding 20% of the number of issued Shares at the date of passing of the resolution (i.e. issue of new Share(s) not exceeding 300,000,000 Shares based on the number of issued Shares of 1,500,000,000 Shares as at the Latest Practicable Date assuming that no further Shares will be allotted and issued prior to the passing of the relevant ordinary resolution at the AGM);
- (ii) to grant to the Directors the Repurchase Mandate to purchase or repurchase issued and fully paid up Shares not exceeding 10% of the number of issued Shares at the date of passing of the resolution (i.e. not exceeding 150,000,000 Shares based on the number of issued Shares of 1,500,000,000 Shares as at the Latest Practicable Date assuming that no further Shares will be allotted and issued prior to the passing of the relevant ordinary resolution at the AGM); and
- (iii) conditional upon the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, to extend the Issue Mandate by the addition thereto the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Full text of the relevant ordinary resolutions in relation to the general mandates described in (i), (ii) and (iii) above are set out as resolutions numbers 4, 5 and 6 respectively in the AGM Notice.

The Directors have no immediate plans to allot, issue, or deal with any new Shares other than Shares which may fall to be issued under the share option scheme(s) (if any) of the Company or pursuant to any scrip dividend scheme or under similar arrangement which may be approved by the Shareholders from time to time or as a result of conversion of any convertible preference share or perpetual convertible bond securities of the Company in issue or repurchase any Shares pursuant to the relevant mandates.

LETTER FROM THE BOARD

In accordance with Rule 10.06(1)(b) of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its Shares. This explanatory statement is set out in Appendix II to this circular.

4. 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.

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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 but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on Sunday, 22 May 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Considering travel restrictions may be imposed in various parts of the world due to the COVID-19 pandemic which restrict Shareholders' physical attendance at the AGM, the following special arrangements will be made:

(i) Live streaming webcast

Shareholders not attending the AGM in person may view and listen to the AGM through a live webcast of the AGM on a computer, tablet or any browser enabled device. For the meeting pass code details, please contact the Company's share registrar, Tricor Investor Services Limited, by dialing (852) 2980 1333 (office hours: 9:00 a.m. to 6:00 p.m.) or by sending an email to is-enquiries@hk.tricorglobal.com, no later than 10:30 a.m. on Friday, 20 May 2022. Shareholders will be able to access the live webcast at the start of the AGM until its conclusion. Shareholders should note that viewing the live streaming webcast of the AGM will not be counted towards a quorum nor will such participating Shareholders be able to cast their votes online.

LETTER FROM THE BOARD

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, stockbrokers, custodians or the Hong Kong Securities Clearing Company Limited (collectively the “**Intermediary**”) may also be able to view and listen to the AGM through a live webcast of the AGM. In this regard, they should:

1. contact and instruct their Intermediary that they want to view and listen to the AGM through a live webcast of the AGM; and
2. provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the AGM arrangements including login details to access the live webcast will be sent by the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Without the login details, non-registered Shareholders will not be able to view and listen to the AGM through a live webcast of the AGM. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

(ii) Submission of questions prior to and at the AGM

Shareholders can submit questions in relation to the matters to be discussed at the AGM for the Board in advance of the AGM via the following email address: is-enquiries@hk.tricorglobal.com. Shareholders can also submit questions in relation to the matters to be discussed at the AGM during the AGM through the webcast link provided above. Questions in relation to the matters to be discussed at the AGM will be addressed by the Board during the AGM.

(iii) Vote by appointing the Chairman of the AGM as your proxy

In view of the current COVID-19 pandemic situation, a member of the Company may not be able to attend the AGM in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, it is recommended that he/she/it should appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company’s Hong Kong branch share registrar as follows:

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

Website: <https://www.tricorglobal.com/>
Customer Service Hotline of Tricor Investor Services: (852) 2980 1333

LETTER FROM THE BOARD

The Company is closely monitoring the impact of COVID-19. Should any changes be made to the AGM arrangements, the Company will publish further announcement(s) on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.iaf-leasing.com).

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 19 May 2022 to Tuesday, 24 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, 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 Wednesday, 18 May 2022.

8. RECOMMENDATION

The Directors consider that the proposals described in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions regarding the re-election of Directors and the grant of the General Mandates to Directors to be proposed at the AGM.

9. GENERAL

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

Yours faithfully,
For and on behalf of the Board
International Alliance Financial Leasing Co., Ltd.
Jiao Jianbin
Non-executive Director

The biographical and other details of the Directors proposed to be retired and re-elected at the AGM are set out as below:

MR. SHEK LAI HIM ABRAHAM — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. SHEK Lai Him Abraham (石禮謙) (alias Abraham Razack) (“**Mr. Shek**”), aged 76, is an independent non-executive Director. He was appointed to the Board on 28 July 2021. Mr. Shek is mainly responsible for providing independent advice to the Group.

Mr. Shek is an independent non-executive director of each of China Resources Cement Holdings Limited (stock code: 1313), Chuang’s China Investments Limited (stock code: 298), Chuang’s Consortium International Limited (stock code: 367), Cosmopolitan International Holdings Limited (stock code: 120), Country Garden Holdings Company Limited (stock code: 2007), CSI Properties Limited (stock code: 497), Everbright Grand China Assets Limited (stock code: 3699), Far East Consortium International Limited (stock code: 35), ITC Properties Group Limited (stock code: 199), Lai Fung Holdings Limited (stock code: 1125), Lifestyle International Holdings Limited (stock code: 1212), Landing International Development Limited (stock code: 582), NWS Holdings Limited (stock code: 659), Paliburg Holdings Limited (stock code: 617) and Hao Tian International Construction Investment Group Limited (stock code: 1341), and the vice chairman and an executive director of Goldin Financial Holdings Limited (stock code: 530), all of which are companies listed on the Stock Exchange. He is also an independent non-executive director of each of Eagle Asset Management (CP) Limited (the manager of Champion Real Estate Investment Trust (stock code: 2778)) and Regal Portfolio Management Limited (the manager of Regal Real Estate Investment Trust (stock code: 1881)), both trusts are listed on the Stock Exchange.

During the last three years from the Latest Practicable Date, Mr. Shek was an independent non-executive director of Hop Hing Group Holdings Limited (stock code: 47) (retired on 2 June 2020), MTR Corporation Limited (stock code: 66) (retired on 22 May 2019) and SJM Holdings Limited (stock code: 880) (retired on 28 May 2021), all of which are listed companies in Hong Kong.

Mr. Shek graduated from the University of Sydney and obtained a Bachelor of Arts Degree in May 1969 and a Diploma in Education in March 1970. He was appointed as a Justice of the Peace in 1995 and was awarded the Silver Bauhinia Star and the Gold Bauhinia Star by the government of the HKSAR in 2007 and 2013, respectively. Mr. Shek served as a member of the HKSAR Legislative Council representing the Real Estate and Construction Functional Constituency for the period between October 2000 and December 2021. Mr. Shek is a member of the Advisory Committee on Corruption of the Independent Commission Against Corruption, a member of the Court and Council of The University of Hong Kong and a honorary member of Court of The Hong Kong University of Science & Technology.

Taking into consideration the abovementioned positions held by Mr. Shek, the Board is of the view that Mr. Shek will be able to devote sufficient time to the Company due to his ample knowledge and experience of serving as an independent non-executive director. Furthermore, except for Mr. Shek's appointment in Goldin Financial Holdings Limited (stock code: 530), Mr. Shek's appointment in the positions held by him in all the abovementioned listed companies are non-executive in nature, and do not require his participation in their day-to-day operation and management.

Mr. Shek entered into a letter of appointment with the Company for an initial term of three years commencing on 28 July 2021 and is subject to termination by either party giving one month's written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and the Listing Rules. Pursuant to the said letter of appointment, Mr. Shek is entitled to receive a director's fee of HK\$1,000,000 per annum, which was determined with reference to his duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee and is eligible to receive a discretionary bonus. Mr. Shek's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibility and performance.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shek:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and
- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Shek's re-election and he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

MR. LIU ZHENJIANG — EXECUTIVE DIRECTOR

Mr. LIU Zhenjiang (劉鎮江), aged 38, is an executive Director. He was appointed to the Board on 6 September 2021.

Mr. Liu Zhenjiang has been the Director of Risk Management of the Group since April 2019, mainly responsible for the legal compliance and risk management of proposed projects, drafting and review of transaction documents, and overseeing the Group's internal controls and compliance. He is also the supervisor of several subsidiaries of the Company, namely International Alliance Financial Leasing (Shenzhen) Co., Ltd.* (友聯國際融資租賃(深圳)有限公司), Nanshan Financial Leasing (Tianjin) Co., Ltd. (南山融資租賃(天津)有限公司), Beijing Nanshan Jinchuang Information Consulting Co., Ltd. (北京南山金創信息諮詢有限公司) and Tianjin Rongjin Enterprise Management & Consulting Co., Ltd. (天津融金企業管理諮詢有限公司). Mr. Liu Zhenjiang has over ten years of experience in the legal profession and worked as in-house legal counsels of a few private companies in PRC before joining the Group.

Mr. Liu Zhenjiang obtained a bachelor's degree of Laws from Peking University in September 2007, and was granted his legal professional qualification issued by the Ministry of Justice of the People's Republic of China in March 2010.

Mr. Liu Zhenjiang entered into a service contract with the Company for a term of three years commencing on 6 September 2021, subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the said service contract, Mr. Liu Zhenjiang is entitled to an annual director's fee of RMB360,000 and a discretionary bonus which is subject to the Board's approval with reference to the Group's profitability.

The remuneration of Mr. Liu Zhenjiang was determined by the Remuneration Committee and approved by the Board with reference to his position, time commitment, responsibilities, the remuneration policy of the Company as well as prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu Zhenjiang:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and

- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Liu Zhenjiang's re-election.

MR. LIU CHANGXIANG — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LIU Changxiang (劉長祥), aged 67, is an independent non-executive Director. He was appointed to the Board on 20 February 2019. Mr. Liu is mainly responsible for providing independent advice to the Group.

Mr. Liu Changxiang has over 20 years of experience in the banking and finance leasing industry. Mr. Liu Changxiang served as a representative and chief representative of the Tokyo representative office of China Construction Bank from December 1993 to December 1999, responsible for liaising with various government departments and financial institution in Japan and conducting industry research. For the period from April 2000 to April 2015, Mr. Liu Changxiang worked for JIC Leasing Company Limited (中建投租賃股份有限公司), formerly known as International Union Leasing Co. Ltd (友聯國際租賃有限公司), under the assignment of China Construction Bank and was assumed the role of deputy general manager and director one after the other. From April 2015 to April 2017, he worked at JIC Leasing (Shanghai) Co., Limited (中建投租賃(上海)有限責任公司), a subsidiary of JIC Leasing Company Limited, and was responsible for the general management and daily operations of the Company.

In January 1982, Mr. Liu Changxiang graduated from the Beijing Normal University in Beijing, PRC with a bachelor degree of Arts in Japanese.

A letter of appointment has been renewed between Mr. Liu Changxiang and the Company for a term of three years commencing from 15 March 2022 unless and until terminated by not less than three months' notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the said letter of appointment, Mr. Liu Changxiang is entitled to a director's fee of HK\$180,000 per year. The Remuneration Committee will review and determine Mr. Liu Changxiang's fee and compensation packages from time to time with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu Changxiang:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;

- (ii) did not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and
- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Liu Changxiang's re-election and he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

MR. LIU XUEWEI — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LIU Xuewei (劉學偉), aged 52, is an independent non-executive Director. He was appointed to the Board on 20 February 2019. Mr. Liu Xuewei is mainly responsible for providing independent advice to the Group.

Mr. Liu Xuewei is a certified public accountant and certified public valuer in China. He has over 20 years of experience in accounting. Mr. Liu Xuewei served as the operation manager of Yantai office of Shandong Huide Certified Public Accountants* (山東匯德會計師事務所有限公司) from January 2004 to March 2013. Mr. Liu Xuewei has been a partner of Hexin Certified Public Accountants LLP (和信會計師事務所(特殊普通合伙)) and the head of its Zhifu branch in Yantai, Shandong since April 2013, responsible for the management and operations of its Zhifu branch.

In July 1992, Mr. Liu Xuewei graduated from Jiangxi College of Finance and Economics (江西財經學院) (now Jiangxi University of Finance and Economics (江西財經大學)) in Nanchang, PRC with a bachelor degree of Economics in Finance.

A letter of appointment has been renewed between Mr. Liu Xuewei and the Company for a term of three years commencing from 15 March 2022 unless and until terminated by not less than three months' notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the said letter of appointment, Mr. Liu Xuewei is entitled to a director's fee of HK\$180,000 per year. The Remuneration Committee will from time to time review and determine Mr. Liu Xuewei's fee and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu Xuewei:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and
- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Liu Xuewei's re-election and he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

This is an explanatory statement given to the Shareholders relating to proposed resolution granting the Repurchase Mandate to the Directors to be passed by the Shareholders at the AGM. This explanatory statement contains a summary of the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

EXERCISE OF THE REPURCHASE MANDATE

Resolution numbered 5 set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of the issued and fully paid Shares up to a maximum of 10% of the number of issued Shares of the Company as at the date of the AGM. It will be valid until the next annual general meeting unless revoked or varied before such meeting.

Exercise in full of the Repurchase Mandate would result in up to maximum of 150,000,000 Shares (on the basis of 1,500,000,000 Shares in issue as at the Latest Practicable Date) being repurchased by the Company.

REASONS FOR THE REPURCHASE OF SECURITIES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with any applicable laws of Cayman Islands, the memorandum of association of the Company and the Articles.

Any payment for repurchases by the Company may be made out of profits of the Company, the share premium account of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of either or both of the profits or from the share premium account of the Company, or, if authorised by the Articles and subject to the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period, it might not have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the financial position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021). However, the Directors do not intend to make any repurchases to such an extent as would, in the

circumstances, have a material adverse effect on the working capital requirements and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase of Shares pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Cayman Islands, the memorandum of association of the Company and the Articles.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Union Capital Pte. Ltd. and Ms. Sui Yongqing (collectively, the "**Controlling Shareholders**") are entitled to exercise and/or control the exercise of approximately 51.2% of the voting rights in the general meetings of the Company.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of the Controlling Shareholders in the Company would increase to approximately 56.9%. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any Shares on the Stock Exchange or otherwise in the six months prior to the date of the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	2.32	0.81
May	2.72	2.01
June	2.9	2.1
July	3.02	2.55
August	2.83	2.42
September	2.64	2.22
October	2.67	2.36
November	2.55	2.15
December	2.66	2.24
2022		
January	2.62	2.4
February	3.47	2.47
March	3.53	3.09
April (up to Latest Practicable Date)	3.41	3.16

NOTICE OF ANNUAL GENERAL MEETING



INTERNATIONAL ALLIANCE FINANCIAL LEASING CO., LTD.

国际友联融资租赁有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of International Alliance Financial Leasing Co., Ltd. (the “Company”) will be held at 12th Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, PRC on Tuesday, 24 May 2022 at 10:30 a.m. to transact the following ordinary business. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 25 April 2022.

1. To consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and auditors (the “Auditors”) of the Company for the year ended 31 December 2021;
2.
 - (a) To re-elect Mr. Shek Lai Him Abraham as an independent non-executive Director;
 - (b) To re-elect Mr. Liu Zhenjiang as an executive Director;
 - (c) To re-elect Mr. Liu Changxiang as an independent non-executive Director;
 - (d) To re-elect Mr. Liu Xuewei as an independent non-executive Director; and
 - (e) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
3. To re-appoint SHINEWING (HK) CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

By way of special business, to consider and, if thought fit, to pass each of the following resolutions, with or without modification, as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to sub-paragraph (b) 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 in the capital of the Company (the “Shares”) and to make or grant offers, agreements and options, including warrants, bonds, debentures, notes and other securities

NOTICE OF ANNUAL GENERAL MEETING

which carry rights to subscribe for Shares or convertible into Shares which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any warrants to be issued by the Company or any securities which are convertible into Shares; (iii) any Share Option Scheme (as hereinafter defined) of the Company; or (iv) any scrip dividend or other similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the “Articles”), shall not exceed 20 per cent of the number of issued Shares at the date of passing this resolution; and

- (c) for the purpose 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held.

“Rights Issue” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Share open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); and

“Share Option Scheme” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to eligible grantees of rights to acquire Shares.”

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5. **“THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in sub- paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the number of issued Shares at the date of passing this resolution; and
- (c) for the purpose 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or any applicable laws of the Cayman Islands to be held.”
6. **“THAT** conditional upon the ordinary resolutions 4 and 5 above being passed, the general mandate granted to the Directors to issue and otherwise deal with additional Shares in the capital of the Company pursuant to ordinary resolution 4 above 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 ordinary resolution 5 above provided that such number of share shall not exceed 10 per cent of the number of issued Shares at the date of passing this resolution.”

By order of the Board
International Alliance Financial Leasing Co., Ltd.
Jiao Jianbin
Non-executive Director

Hong Kong, 25 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Principal place of business in Hong Kong:

Unit 2602, 26th Floor, One Hennessy
No. 1 Hennessy Road
Wan Chai
Hong Kong

Notes:

1. Considering the outbreak of the COVID-19, certain measures will be implemented at the AGM with a view to addressing the risk to attendees of infection, including, without limitation, (i) all attendees being required to (a) undergo compulsory body temperature check; and (b) wear surgical masks prior to admission to the AGM venue; (ii) attendees who are subject to health quarantine prescribed by the HKSAR Government or the Beijing Government not being admitted to the AGM venue; (iii) all attendees being required to wear surgical masks throughout the AGM; (iv) each attendee being assigned a designated seat at the time of registration to ensure social distancing; and (v) no refreshment packs or coffee/tea being provided. The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances.
2. All resolutions at the AGM will be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.iaf-leasing.com) in accordance with the Listing Rules.
3. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. A form of proxy for use at the AGM is enclosed herewith.
4. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM 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 shall alone be entitled to vote in respect thereof.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 19 May 2022 to Tuesday, 24 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, 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 Wednesday, 18 May 2022.
7. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at 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 not less than 48 hours before the time for holding the AGM (i.e. not later than 10:30 a.m. on Sunday, 22 May 2022) or any adjournment thereof (as the case may be).

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8. Delivery of the form of proxy will not preclude a shareholder from attending and voting in person at the AGM or any adjourned meeting or upon the poll concerned and, in such event, the instrument appointing a proxy will be deemed to be revoked.
9. With regard to the proposed resolutions under agenda items 4 and 5 of this notice of AGM, the Directors wish to state that they have no immediate plans to issue any new Shares or repurchase any Shares pursuant to the general mandates referred thereunder.
10. A circular containing, among others things, an explanatory statement relating to the proposed resolution no. 5 of this notice of AGM has been despatched to the Shareholders.
11. If a tropical cyclone warning signal number 8 or above or is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in force at or at any time after 7:30 a.m. on Tuesday, 24 May 2022, the AGM will not be held on Tuesday, 24 May 2022 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company. Shareholders may contact Customer Service Hotline of Tricor Investor Services at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the aforesaid arrangement.
12. Shareholders who would like to attend the AGM by electronic means may view and listen to the AGM through a live webcast of the AGM on a computer, tablet or any browser enabled device. For the meeting pass code details, please contact the Company’s share registrar, Tricor Investor Services Limited, by dialing (852) 2980 1333 (office hours: 9:00 a.m. to 6:00 p.m.) or by sending an email to is-enquiries@hk.tricorglobal.com, no later than 10:30 a.m. on Friday, 20 May 2022. Shareholders will be able to access the live webcast at the start of the AGM until its conclusion. Shareholders should note that viewing the live streaming webcast of the AGM will not be counted towards a quorum nor will such participating Shareholders be able to cast their votes online.
13. Shareholders can submit questions in relation to the matters to be discussed at the AGM for the Board in advance of the AGM via the following email address: is-enquiries@hk.tricorglobal.com. Shareholders can also submit questions in relation to the matters to be discussed at the AGM during the AGM through the webcast link provided above. Questions in relation to the matters to be discussed at the AGM will be addressed by the Board during the AGM.
14. The Company may implement further changes and precautionary measures as appropriate.
15. As at the date of this notice of AGM, the executive Directors are Mr. Li Luqiang and Mr. Liu Zhenjiang, the non- executive Director is Mr. Jiao Jianbin; and the independent non-executive Directors are Mr. Liu Changxiang, Mr. Liu Xuewei, Mr. Jiao Jian and Mr. Shek Lai Him Abraham.