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

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**SFUND INTERNATIONAL HOLDINGS LIMITED**

**廣州基金國際控股有限公司**

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

**(Stock Code: 1367)**

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

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A notice convening the annual general meeting of SFund International Holdings Limited to be held at Boardroom 6, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 20 June 2022 at 2:30 p.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, China, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 2:30 p.m. on Saturday, 18 June 2022 (Hong Kong, China Time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To safeguard the health and safety of Shareholders and to prevent the spreading of COVID-19, the following precautionary measures will be implemented at the Annual General Meeting:

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

Any person who does not comply with the precautionary measures, has a body temperature above 37.3 degree Celsius may be denied entry into the AGM venue. Shareholders are reminded that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions on their behalf at the AGM as an alternative to attending the AGM in person.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company and the Stock Exchange for future announcements and updates on the AGM arrangements.

29 April 2022

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## DEFINITIONS

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*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 Boardroom 6, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 20 June 2022 at 2:30 p.m., or any adjournment thereof and notice of which is set out on pages 18 to 22 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“associates(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	SFund International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that the Issue Mandate be extended by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate of an amount representing the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended number of Shares will not exceed 10% of the total number of the Shares in issue on the date of the resolution approving the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and/or deal in additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	26 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers as approved by the Securities and Futures Commission of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**SFUND INTERNATIONAL HOLDINGS LIMITED**

**廣州基金國際控股有限公司**

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

**(Stock Code: 1367)**

*Executive Directors:*

Mr. LIN Qiansheng  
Mr. CUI Lei (*Chief Executive Officer*)  
Mr. CHEN Zifeng  
Ms. WANG Jing  
Mr. LAM Kwan Sing  
Mr. HON Ming Sang

*Independent Non-executive Directors:*

Mr. FOK Ho Yin, Thomas  
Mr. CHAN Wai Cheung, Admiral  
Mr. LAM Ho Pong

*Registered Office:*

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

*Principal place of Business  
in Hong Kong:*

Suites 904-5  
9/F., Great Eagle Centre  
23 Harbour Road  
Wanchai, Hong Kong

29 April 2022

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (i) the grant of Issue Mandate, Repurchase Mandate and Extension Mandate to the Directors; and (ii) the re-election of Directors, and to give you notice of the AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the last annual general meeting of the Company held on 1 June 2021, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with additional Shares not exceeding 20% of the total number of Shares in issue on the date of passing of the relevant ordinary resolution; (b) a general and unconditional mandate to repurchase Shares with a total number of Shares not exceeding 10% of the total number of Shares in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the total number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the effect that the Issue Mandate be extended by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate of an amount representing the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended number of Shares will not exceed 10% of the total number of the Shares in issue on the date of the resolution approving the Issue Mandate.

The full text of above resolutions are set out in resolutions numbered 4 to 6 as set out in the notice of the AGM contained in pages 18 to 22 of this circular.

As at the Latest Practicable Date, a total of 480,000,000 Shares were in issue. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 96,000,000 Shares, representing 20% of the total number of Shares in issue as at the date of the AGM.

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## LETTER FROM THE BOARD

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Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting of the Company is required to be held by the Companies Law or the Articles of Association; or (c) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors by this resolution.

Under the Rule 10.06(1)(b) of the Listing Rules, the Company is required to give the Shareholders all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **3. PROPOSED RE-ELECTION OF DIRECTORS**

As at the Latest Practicable Date, the Executive Directors are Mr. Lin Qiansheng, Mr. Cui Lei, Mr. Chen Zifeng, Ms. Wang Jing, Mr. Lam Kwan Sing and Mr. Hon Ming Sang and the Independent Non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.

Pursuant to Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his/her appointment and be subject to re-election at such meeting. By virtue of Article 83(3) of the Articles of Association, Mr. Cui Lei, Mr. Chen Zifeng and Ms. Wang Jing, being Directors appointed after the annual general meeting of the Company held on 1 June 2021, shall retire from office as Directors at the AGM and, being eligible, offer themselves for re-election.

Pursuant to Article 84(1) of the Articles of Association, at every annual general meeting of the Company, one-third of the Director 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 by rotation at least once every three years.

Pursuant to Article 84(2), the Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. 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.

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## LETTER FROM THE BOARD

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Accordingly, Mr. Lam Kwan Sing, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong will retire from office as Directors by rotation at the forthcoming AGM. Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong, being eligible, will offer themselves for re-election at the forthcoming AGM.

The Board has been informed by Mr. Lam Kwan Sing that he will not offer himself for re-election at the forthcoming AGM in order to devote more time on his other business commitments and will retire as an executive Director at the conclusion of the forthcoming AGM.

In accordance with the requirements of Rule 13.51 (2) of the Listing Rules, Mr. Lam Kwan Sing has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention to the Shareholders regarding his retirement.

On 31 March 2022, the Nomination Committee of the Company (the “**Nomination Committee**”) having reviewed the Board’s composition, with reference to the nomination policy (the “**Nomination Policy**”) laid down by the Board, nominated Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong to the Board for it to recommend to Shareholders for re-election at the AGM. The Nomination Committee was satisfied with the independence of Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong with reference to the criteria as set out under Rule 3.13 of the Listing Rules.

Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong, who are members of the Nomination Committee, abstained from discussing and voting on the nomination when they were being considered. The nominations were made in accordance with the Nomination Policy and the diversity aspects (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge), as set out under the board diversity policy, were considered.

On 31 March 2022, the Board accepted Nomination Committee’s nominations and recommended them to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of above-named Directors is in the best interests of the Company and Shareholders as a whole. Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong abstained from discussion and voting at the Board meeting regarding their respective nominations.

Particulars of each of the Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### 4. AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 18 to 22 of this circular. At the AGM, resolutions will be proposed to the Shareholders for approval regarding, *inter alia*, the proposed grant of Issue Mandate, Repurchase Mandate and Extension Mandate and the re-election of the Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM in person, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, China, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 2:30 p.m. on Saturday, 18 June 2022 (Hong Kong, China Time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

### 5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 15 June 2022 to Monday, 20 June 2022, both days inclusive, during which period no transfer of shares of the Company will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, China, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 14 June 2022 (Hong Kong, China time).

### 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 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. Accordingly, each of the resolutions set out in the notice of the AGM will be taken by way of poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 7. 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.

### 8. RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM including (a) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of the Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 9. GENERAL

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

### 10. MISCELLANEOUS

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

Yours faithfully,  
By Order of the Board  
**SFund International Holdings Limited**  
**Cui Lei**  
*Chief Executive Officer*

*This Appendix serves as an explanatory statement, as required by rule 10.06(1)(b) of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

### **LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 480,000,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,000,000 Shares.

### **REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or its 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.

### **SOURCE OF FUNDS**

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Companies Law, the Listing Rules and the applicable laws of the Cayman Islands. A listed company shall not repurchase its own securities 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 Companies Law, 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 of the company made for the purpose, or out of capital if immediately following the date on which the payment out of capital is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a repurchase over the par value of the shares of the company to be repurchased must be provided for out of profits of the company or out of the company's share premium account.

**IMPACT OF THE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2021) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company 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 respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Company is authorized to make repurchase of the Shares.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Shareholders are Plus Value International Limited (“**Plus Value**”) and SFund International Investment Fund Management Limited which were recorded in the register required to be kept by the Company under Section 336 of the SFO. Plus Value is beneficially interested in 177,300,000 Shares, representing 36.93% of the total issued Shares. SFund International Investment Fund Management Limited is interested in 139,200,000 Shares, representing 29.00% of the total issued Shares. In the event that the Directors exercise the proposed Repurchase Mandate in full, the interests of Plus Value and SFund International Investment Fund Management Limited would be increased to 41.04% and 32.22% of the total issued Shares respectively. Accordingly, the increase in shareholding of Plus Value and SFund International Investment Fund Management Limited would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

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

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

#### **SHARE PRICES**

Trading in the Shares on the Stock Exchange has been suspended since 8 February 2021 until further notice. In this regard, no reference is made to the closing price per Share as quoted on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date. The closing price per Share as at 5 February 2021, being the full trading day immediately prior to the suspension of trading in the Shares on the Stock Exchange, was HK\$0.51.

The following are the particulars of the Directors (as required by the Listing Rules) who are subject to re-election at the AGM.

**(1) Mr. Cui Lei**

Mr. Cui Lei (“**Mr. Cui**”), aged 38, was appointed as an Executive Director and Chief Executive Officer of the Company with effect from 2 April 2022. He has extensive experience in corporate finance and project management and is familiar with both the Chinese and International markets. He is responsible for corporate finance and strategic investments. He is currently the Chief Investment Director of SFund International Investment Fund Management Ltd (“**SFund International**”) (a substantial shareholder of the Company). Prior to joining the Group, Mr. Cui acted as the group general manager of Nanjing Longchang Real Estate Development Group Co., Ltd. from April 2020 to March 2022. From October 2016 to January 2020, Mr. Cui was the chief executive and an executive director of China Gem Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1191). From January 2013 to November 2016, Mr. Cui held various senior positions in China Huarong International Holdings Limited. From May 2008 to January 2013, he served as the credit manager and senior account manager at the corporate department of Ping An Bank Co., Ltd.

Mr. Cui graduated from Guangdong University of Technology with a bachelor’s degree in e-Commerce in 2006 and obtained a Master’s of Business Administration from Brock University of Canada in 2008.

Save as disclosed above, Mr. Cui 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 previous three years, or hold any other major appointments or professional qualifications prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Cui did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Cui has entered into a letter of appointment with the Company for a term of three years commencing on 2 April 2022 which term will continue and such appointment may be terminated by either party by serving not less than one month’s prior written notice to the other party. He is also subject to re-election and retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Cui is not entitled to receive any remuneration as an Executive Director.

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

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Cui as executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

**(2) Mr. Chen Zifeng**

Mr. Chen Zifeng (“**Mr. Chen**”), aged 32, was appointed as an Executive Director of the Company with effect from 2 April 2022. He is also a director of various subsidiaries of the Company. He is responsible for finance and accounting and investments operation. He is currently the deputy investment director of SFund International (a substantial shareholder of the Company), primarily responsible for the execution of investment management, mergers and acquisitions as well as project development and fundraising, a director of Kapok Spirit Investment Limited, an entity indirectly wholly owned by SFund International. From October 2013 to January 2017, he worked in an international audit firm.

Mr. Chen graduated from Lingnan University with a bachelor’s degree in Business Administration in 2013. Mr. Chen is a certified public accountant of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Chen 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 previous three years, or hold any other major appointments or professional qualifications prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Chen did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chen has entered into a letter of appointment with the Company for a term of three years commencing on 2 April 2022 which term will continue and such appointment may be terminated by either party by serving not less than one month’s prior written notice to the other party. He is also subject to re-election and retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Chen is not entitled to receive any remuneration as an Executive Director.

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

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Chen as executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

**(3) Ms. Wang Jing**

Ms. Wang Jing (“**Ms. Wang**”), aged 37, was appointed as an Executive Director of the Company with effect from 2 April 2022. She is responsible for legal and compliance services. She is currently the senior legal manager of SFund International (a substantial shareholder of the Company) since October 2021. Prior to joining SFund International, she worked as the legal and compliance manager of Sky Wise Hong Kong Limited from September 2020 to September 2021, the legal and compliance director and board assistant of Peak Global Investments Limited from December 2019 to August 2020, the legal counsel of HyalRoute Communication Group Limited from February 2017 to October 2019, and the legal manager and legal assistant to the Asia partner of Mossack Fonseca & Co., Asia Branch from October 2009 to May 2015.

Ms. Wang obtained a law with business studies degree from Middlesex University, London in 2007. She received a master’s degree in law from each of The London School of Economics and Political Science and Nanjing University in 2009 and 2015 respectively. Ms. Wang also obtained the legal professional qualification certificate in China in 2012. Ms. Wang has over 10 years of working experience in senior management roles in aspects of mergers and acquisitions, financing transactions, corporate compliance and handling litigations.

Save as disclosed above, Ms. Wang 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 previous three years, or hold any other major appointments or professional qualifications prior to the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Wang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Wang has entered into a letter of appointment with the Company for a term of three years commencing on 2 April 2022 which term will continue and such appointment may be terminated by either party by serving not less than one month’s prior written notice to the other party. She is also subject to re-election and retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Wang is not entitled to receive any remuneration as an Executive Director.



Save as disclosed above, Ms. Wang does not have any relationship with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Wang as executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

**(4) Mr. Chan Wai Cheung, Admiral**

Mr. Chan Wai Cheung, Admiral (“**Mr. Chan**”), aged 48, was appointed as an Independent Non-executive Director, a member of each of the Audit Committee, the Remuneration Committee, the Nomination Committee and Corporate Governance Committee of the Company with effect from 29 November 2016. He has extensive experience in accounting and auditing fields. Mr. Chan is currently an executive director of Energy International Investments Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 353), an independent non-executive director of each of Zhong Ao Home Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1538) and China Water Affairs Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 855). He was an independent non-executive director of each of Carnival Group International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 996) from 10 December 2014 to 30 April 2019 and Century Energy International Holdings Limited (formerly known as China Oil Gangran Energy Group Holdings Limited, a company listed on the GEM of the Stock Exchange, stock code: 8132) from 5 March 2020 to 4 August 2021 and he also was a non-executive director of China Nonferrous Metals Company Limited (a company previously listed on the GEM of the Stock Exchange, stock code: 8306) from 1 June 2015 to 31 May 2019.

Mr. Chan holds a Bachelor of Arts (Honours) in Accountancy from the City University of Hong Kong. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Chan 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 previous three years, or hold any other major appointments or professional qualifications prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Chan did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chan has entered into a letter of appointment with the Company for a term of three years commencing on 29 November 2016 which term will continue and such appointment may be terminated by either party by serving not less than one month's prior written notice to the other party. He is also subject to re-election and retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Chan is entitled to a director's remuneration of HK\$20,000 per month and the remuneration was adjusted to HK\$10,000 per month effective from 1 May 2021, which was determined by the Board based on the recommendations of the Remuneration Committee of the Company, with reference to his qualification, experience, duties and responsibilities with the Company and the market rate for his position.

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

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Chan as Independent Non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

**(5) Mr. Lam Ho Pong**

Mr. Lam Ho Pong (“**Mr. Lam**”), aged 36, was appointed as an Independent Non-executive Director, a member of each of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company with effect from 7 February 2017. He has extensive experience in accounting and auditing fields. Mr. Lam was an executive director of Finsoft Financial Investment Holdings Limited (a company listed on the GEM of the Stock Exchange, stock code: 8018) from 5 December 2019 to 31 July 2020.

Mr. Lam graduated from the City University of Hong Kong with a degree in Bachelor of Business Administration (Honours) in Accountancy. Mr. Lam is a member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Lam 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 previous three years, or hold any other major appointments or professional qualifications prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Lam did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Lam has entered into a letter of appointment with the Company for a term of three years commencing on 7 February 2017 which term will continue and such appointment may be terminated by either party by serving not less than one month's prior written notice to the other party. He is also subject to re-election and retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Lam is entitled to a director's remuneration of HK\$20,000 per month and the remuneration was adjusted to HK\$10,000 per month effective from 1 May 2021, which was determined by the Board based on the recommendations of the Remuneration Committee of the Company, with reference to his qualification, experience, duties and responsibilities with the Company and the market rate for his position.

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

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Lam as Independent Non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

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## NOTICE OF THE AGM

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## SFUND INTERNATIONAL HOLDINGS LIMITED

### 廣州基金國際控股有限公司

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

**(Stock Code: 1367)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of SFund International Holdings Limited (the “**Company**”) will be held at Boardroom 6, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 20 June 2022 at 2:30 p.m. (or any adjournment thereof) for the following purposes:

### **ORDINARY RESOLUTIONS**

#### **AS ORDINARY BUSINESS:**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the directors’ report and the independent auditor’s report for the financial year ended 31 December 2021;
2. (a) To re-elect, each as a separate resolution, the following persons as directors of the Company (the “**Directors**”):
  - (i) Mr. Cui Lei as an Executive Director;
  - (ii) Mr. Chen Zifeng as an Executive Director;
  - (iii) Ms. Wang Jing as an Executive Director;
  - (iv) Mr. Chan Wai Cheung, Admiral as an Independent Non-executive Director;  
and
  - (v) Mr. Lam Ho Pong as an Independent Non-executive Director;
- (b) To authorize the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors;
3. To re-appoint ZHONGHUI ANDA CPA LIMITED as auditor of the Company and to authorize the Board to fix their remuneration.

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AS SPECIAL BUSINESS, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

4. “**THAT:**

- (a) subject to paragraph 4 (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 any additional shares in the share capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 4 (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 4 (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares of the Company upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors, officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register of member on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph 5 (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or any other exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

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- (b) the total number of the issued shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph 5 (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the authority pursuant to paragraph 5(a) above shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon resolution nos. 4 and 5 above being passed, the total number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 5 above shall be added to the total number of shares of the Company that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution no. 4 above, provided that such number shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution.”

By order of the Board  
**SFund International Holdings Limited**  
**Cui Lei**  
*Chief Executive Officer*

Hong Kong, China, 29 April 2022

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*Notes:*

- (1) Any shareholders entitled to attend and vote at the meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more than one proxy to attend and vote on his/her behalf in accordance with the articles of association of the Company. A proxy need not be a shareholder.
- (2) In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, China, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 2:30 p.m. on Saturday, 18 June 2022 (Hong Kong, China Time)) or any adjournment thereof.
- (3) The register of members of the Company will be closed from Wednesday, 15 June 2022 to Monday, 20 June 2022 (both days inclusive) during which period no transfer of shares will be registered. In order to determine the entitlement of shareholders of the Company to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Tuesday, 14 June 2022 (Hong Kong, China time).
- (4) According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the meeting will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (5) If Typhoon Signal No. 8 or above is hoisted, "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force in Hong Kong at any time after 11:30 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at [www.1367.com.hk](http://www.1367.com.hk) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify the Company's shareholders of the date, time and venue of the rescheduled meeting.

*As at the date of this notice, the Executive Directors are Mr. Lin Qiansheng, Mr. Cui Lei, Mr. Chen Zifeng, Ms. Wang Jing, Mr. Lam Kwan Sing, and Mr. Hon Ming Sang, and the Independent Non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.*