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

If you have sold or transferred all your shares in Hua Yin 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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華音國際
HUAYIN INTERNATIONAL

HUA YIN INTERNATIONAL HOLDINGS LIMITED

華音國際控股有限公司

(Incorporated in Bermuda with limited liability)

(stock code: 989)

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

The notice convening the annual general meeting of Hua Yin International Holdings Limited to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Wednesday, 7 September 2022, at 11:00 a.m. is set out on pages 17 to 22 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. no later than Monday, 5 September 2022 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page ii of this circular and note 7 of the Notice of Annual General Meeting for measures being taken to prevent and control the spread of the COVID-19 pandemic at the Annual General Meeting, including but not limited to:

- (1) Compulsory body temperature checks and health declarations
- (2) Requirement of wearing a surgical face mask
- (3) Maintaining appropriate distancing and spacing between seats
- (4) No provision of refreshments or drinks and corporate gift

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the attending Shareholders, staff and other stakeholders and prevent the spreading of the COVID-19 pandemic, the Company will implement the following precautionary measures at the Annual General Meeting:

1. Compulsory body temperature checks will be conducted on every attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.5 degrees Celsius will be requested to stay in an isolated place for completing the voting procedures.
2. Attendees will be asked to declare (a) if he/she has travelled outside of Hong Kong within 14 days immediately before the Annual General Meeting; and (b) if he/she is subject to any Hong Kong Government prescribed quarantine requirement. Any person who responds positively to (a) and/or (b) above will be denied entry into the Annual General Meeting venue.
3. Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and inside the Annual General Meeting venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the Annual General Meeting. Please note that no masks will be provided at the Annual General Meeting venue and attendees should wear their own masks.
4. Seating at the Annual General Meeting will be arranged so as to maintain appropriate distancing and spacing between seats.
5. No refreshments or drinks will be served, and there will be no corporate gift.

To the extent permitted by law, the Company reserves the right to deny entry to any person into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue so as to ensure the health and safety of the attendees at the Annual General Meeting.

In light of the outbreak of the COVID-19 pandemic, the Company would like to remind Shareholders that physical attendance in the Annual General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may consider to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Annual General Meeting in person.

The Company will closely monitor the development of the COVID-19 pandemic and ensure that the Annual General Meeting will be conducted in compliance with the laws, regulations, and measures introduced by the Hong Kong Government from time to time. Shareholders are also advised to monitor the development of COVID-19 pandemic. Subject to the development of COVID-19 pandemic, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Wednesday, 7 September 2022 at 11:00 a.m. or at any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 March 2022
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended, supplemented or modified from time to time
“close associate(s)”	shall have the meaning ascribed thereto in the Listing Rules
“Company”	Hua Yin International Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	shall have the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	12 July 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of Annual General Meeting”	the notice to convene the Annual General Meeting set out on pages 17 to 22 of this circular

DEFINITIONS

“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase Shares of up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution
“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 HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



華音國際
HUAYIN INTERNATIONAL

HUA YIN INTERNATIONAL HOLDINGS LIMITED

華音國際控股有限公司

(Incorporated in Bermuda with limited liability)

(stock code: 989)

Executive Directors:

Ms. Cui Xintong (*Co-chairperson*)
Mr. Li Junjie (*Chief Executive Officer*)
Mr. Cong Peifeng
Mr. Xu Yingchuan

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Mr. Cui Mindong
Mr. Sui Guangyi (*Co-chairperson*)

*Head office and principal
place of business:*

Room 1305, 13th Floor
China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

Independent Non-executive Directors:

Mr. Tsang Hung Kei
Mr. Wang Xiaochu
Mr. Wang Xueguang

20 July 2022

*To the Shareholder and for information only,
the holder of options and convertible
bonds of the Company*

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information on the resolutions to be proposed at the Annual General Meeting relating to (i) the granting of the Repurchase Mandate and the Issue Mandate to the Directors; and (ii) the re-election of retiring Directors, and to give you the Notice of Annual General Meeting.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 25 August 2021, a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange of up to 676,428,586 Shares, representing 10% of the total number of Shares in issue as at that date. Such mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will therefore be proposed at the Annual General Meeting to grant to the Directors a new general mandate to repurchase Shares on the Stock Exchange up to 10% of the total number of Shares in issue as at the date of passing of such resolution, subject to all applicable laws and regulations, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly. The Directors have no present intention to repurchase any Shares.

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,203,638,808 Shares. On the basis that no further Shares are issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 720,363,880 Shares, representing not more than 10% of the total number of Shares in issue as at the date of passing of such resolution.

If the resolution for the Repurchase Mandate is passed at the Annual General Meeting, the Repurchase Mandate would continue in force 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 Bye-laws or any applicable law to be held; or (iii) the revocation or variation of the authority given by ordinary resolution of the Shareholders in general meeting, unless renewed at the annual general meeting.

An explanatory statement containing all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the grant of the Repurchase Mandate is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 25 August 2021, a general mandate was also given to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 1,352,857,173 Shares, representing 20% of the total number of Shares in issue as at that date. Such mandate will also lapse at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

An ordinary resolution will therefore be proposed at the Annual General Meeting (i) to grant to the Directors a new general mandate 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, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and (ii) to approve the extension of the Issue Mandate by the addition to the Issue Mandate of any Shares repurchased by the Company under the authority of the Repurchase Mandate in order to provide flexibility for issuing new Shares when it is in the interests of the Company to do so.

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,203,638,808 Shares. On the basis that no further Shares are issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 1,440,727,761 new Shares, representing not more than 20% of the total number of Shares in issue as at the date of passing of such resolution. The Directors have no present intention to allot or issue any new Shares under the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-Law 83(2) of the Bye-laws, the Directors shall have the power from time to time and any time to appoint any person as a Director either to fill a causal vacancy on the Board or, subject to authorisation by the members in general meeting, as an addition to the existing Board so that the number of Directors so appointed shall not exceed a maximum number determined from time to time by the members in general meeting. Any Director appointed by the Board to fill a causal vacancy shall hold office only until the next following general meeting of the Company after his/her appointment and be subject to re-election at such meeting and 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. Mr. Cui Mindong, Mr. Sui Guangyi and Mr. Wang Xueguang shall retire at the Annual General Meeting. Being eligible, they will offer himself for re-election at the Annual General Meeting. Separate resolutions for re-election of Directors will be proposed for the Shareholders to vote at Annual General Meeting.

Pursuant to Bye-law 84(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, 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. Ms. Cui Xintong and Mr. Wang Xiaochu shall retire from office as Director at the Annual General Meeting by rotation and being eligible, will offer themselves for re-election. The re-election of the retiring Directors will be individually voted by the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

Any Shareholder who wishes to nominate a person other than a retiring Director for election as a Director at the Annual General Meeting, the following documents shall be lodged at the office of the branch share registrar of the Company, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if it will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if it will be lodged on or after 15 August 2022) for the attention of the company secretary of the Company not less than seven (7) days before the date appointed for the Annual General Meeting:

- (a) a notice in writing signed by the Shareholder (other than the person to be proposed) of the intention to propose a resolution for electing a person as director at the Annual General Meeting, including the name and contact details of, and the number of Shares held by the nominating shareholder; and
- (b) a notice in writing signed by the person to be proposed of his/her willingness to be elected together with information as required to be disclosed under Rule 13.51(2) of the Listing Rules and his/her written consent to the publication of his/her personal data.

The period for lodgment of the aforesaid notices shall commence no earlier than the day after the despatch of the Notice of Annual General Meeting appointed for such election and end no later than seven (7) days prior to the date of the Annual General Meeting.

Biographical details of the retiring Directors to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it as follows:

- (i) in case of those members registered on the principal register: at the office of the Company's principal share registrar, MUFG Fund Services (Bermuda) Limited, c/o Suntera Corporate Services Limited at 18/F, On Building, 162 Queen's Road Central, Central, Hong Kong; and
- (ii) in case of those members registered on the Hong Kong branch register: at the office of the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if it will be lodged before 15 August 2022) or 17/F, Far East Centre, 16 Harcourt Road, Hong Kong (if it will be lodged on or after 15 August 2022),

as soon as possible but in any event and in both cases, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL AT GENERAL MEETING

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 and therefore, the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the Annual General Meeting.

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.

RECOMMENDATION

The Directors are of the opinion that the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are each in the interests of the Company and the Shareholders as a whole and accordingly, recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board of
Hua Yin International Holdings Limited
Ng Man Kit Micky
Company Secretary

1. LISTING RULES FOR REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions amongst which the Listing Rules provide that the shares proposed to be repurchased by a company must be fully paid-up and all repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of a specific approval or a general mandate to the directors of the company to make such repurchases.

The information set out below serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate and constitutes the memorandum of the terms of the proposed repurchases required under the Memorandum of Association of the Company and the Bye-laws.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 7,203,638,808 Shares in issue. Subject to the passing of the relevant ordinary resolution approving the Repurchase Mandate at the Annual General Meeting and assuming that no further Shares are issued or repurchased prior to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 720,363,880 Shares, representing 10% of the total number of Shares in issue as at the date of passing of such resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders since it will give the Company the flexibility to do so if and when appropriate. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. The Directors have no present intention to repurchase any Shares and will only exercise such power in such circumstances that they believe such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

Repurchases must be financed out of funds legally available for the purpose in accordance with the Memorandum of Association of the Company, the Bye-laws, the Listing Rules and the applicable laws of Bermuda. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase may only be paid out of either capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for that purpose. The amount of premium payable on repurchase must only be paid out of the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company before the Shares are repurchased.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the published audited consolidated financial statement of the Company for the year ended 31 March 2022) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, no repurchases would be made where such repurchases would have a material adverse impact on the working capital position of the Company unless the Directors consider that such repurchases were in the best interests of the Company.

5. DISCLOSURE OF INTEREST

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), has any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its own Shares.

6. UNDERTAKING OF THE DIRECTORS

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

7. MARKET PRICES

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

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.44	0.345
August	0.425	0.305
September	0.405	0.36
October	0.41	0.375
November	0.56	0.38
December	0.85	0.49
2022		
January	0.65	0.465
February	0.56	0.44
March	0.455	0.36
April	0.42	0.37
May	0.395	0.305
June	0.55	0.375
July (up to the Latest Practicable Date)	0.485	0.415

8. GENERAL

During each of the six months preceding the date of this circular, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise).

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 of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders, acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Ms. Cui Xintong (“**Ms. Cui**”), the controlling shareholder of the Company, is deemed to have interest in 4,099,101,065 Shares, via The Ground Trust which is a discretionary trust set up by Ms. Cui as settlor and protector, and TMF (Cayman) Ltd. as trustee on 27 July 2016, representing approximately 56.90% of the entire issued share capital of the Company. As Ms. Cui was deemed to have interest in more than 50% of the total number of shares in issue, the Directors are not aware of any consequences which would arise under Rule 26 of the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. In addition, the Directors do not have any intention to exercise the Repurchase Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25%.

Ms. Cui Xintong

Ms. Cui Xintong (“Ms. Cui”), aged 32, was appointed as an Executive Director and the deputy chairperson of the Board of the Company in September 2016, and was further appointed as the chairperson of the Board, a member of Remuneration Committee, a member of Nomination Committee and authorised representative of the Company in December 2017 and the chairperson of the Ruminant Committee in April 2019. She has been re-designated from the position of chairperson to Co-chairperson of the Board and appointed as the chairperson of the Nomination Committee of the Company with effect from 26 November 2021. On 29 June 2022, Ms. Cui resigned as the Chairperson of Remuneration Committee but remained as a member of Remuneration Committee. She is also the controlling shareholder of the Company and a director in various subsidiaries of the Company.

Ms. Cui is responsible for exploring new business opportunities, formulating business plans and executing systematic prospecting, maintaining relationships with existing and potential business partners, developing, coaching and managing a team to deliver professional service and ensure business sustainability. Ms. Cui was an assistant president of 廣澤投資控股集團有限公司 (Ground Investment Holding (Group) Limited*, a related company established in the PRC) from September 2013 to February 2015. Ms. Cui obtained her Bachelor degree of Science in Business Administration from Northeastern University, Boston, USA in August 2013. She also the director of Ka Yik Investments Limited and Charm Success Group Limited, of which has each interest in the shares and/or underlying shares of the Company.

According to the service agreement, Ms. Cui has been appointed for a fixed term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Ms. Cui is entitled to receive an annual salary of HK\$2,736,000 which has been recommended by the remuneration committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions.

As at Latest Practicable Date, by virtue of her shareholding in the entire issued share capital of each of Charm Success Group Limited and Ka Yik Investments Limited, Ms. Cui is beneficially interested in or deemed to be beneficially interested in 4,099,101,065 existing shares of the Company and 264,299,307 underlying shares of the Company pursuant to the Existing Convertible Bonds (within the meaning of Part XV of the SFO), representing approximately 60.57% of the entire existing issued Shares as at the Latest Practicable Date. Ms. Cui is the director and sole shareholder of Charm Success and Ka Yik as well as the daughter of Mr. Cui Mindong, the non-executive Director of the Company.

Save as disclosed above, Ms. Cui does not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other position with the Company or other members of the Group; (iii) have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information regarding Ms. Cui that is required to be disclosed pursuant to Rule 13.51(2)(h) to (x) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

* Translation from the Chinese name for identification purpose

Mr. Cui Mindong

Mr. Cui Mindong (“Mr. Cui”), aged 56, was appointed as a non-executive Director of the Company on 26 November 2021.

Mr. Cui has been the chairman of 廣澤投資控股集團有限公司 (Guangze Investment Holdings Group Company Limited*) from 2010 up to now. For the period from 2001 to 2010, Mr. Cui was the chairman of 吉林省廣澤集團有限公司 (Jilin Province Guangze Group Company Limited*). Mr. Cui was working as a manager of 吉林省儲備糧公司長春分公司 (Jilin Province Grain Reserve Company – Changchun Branch) for the period from 1999 to 2001 respectively. Mr. Cui graduated from Jilin Agricultural University major in agricultural studies in 1988; and obtained an EMBA degree at Cheung Kong Graduate School of Business in 2008. Mr. Cui is the father of Ms. Cui Xintong.

According to the service agreement, Mr. Cui has been appointed for a fixed term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Cui is entitled to receive a yearly director’s fee of HK\$240,000 which has been recommended by the remuneration committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Cui shall be entitled to be a discretionary bonus at each financial year end in addition to his normal remuneration, which will be determined by reference to, among other factors, the operating results and requirements of the Group and his contribution to the performance of the Group.

Save as disclosed above, Mr. Cui does not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other position with the Company or other members of the Group; (iii) have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information regarding Mr. Cui that is required to be disclosed pursuant to Rule 13.51(2)(h) to (x) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

** Translation from the Chinese name for identification purpose*

Mr. Sui Guangyi

Mr. Sui Guangyi (“Mr. Sui”), aged 59, was appointed as a Co-chairperson and a non-executive Director of the Company on 26 November 2021.

Mr. Sui is a non-executive Director and honorary chairman of New Concepts Holdings Limited (創業集團(控股)有限公司) whose shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock code: 2221) with effect from 15 October 2021. He served as the non-executive director of China Investment Fund Company Limited (中國投資基金有限公司) (“**CIFCL**”, formerly known as China Ding Yi Feng Holdings Limited) whose shares are also listed on the Main Board of the Stock Exchange (Stock code: 612) from August 2015 to January 2020, and as the Chairman of CIFCL from October 2015 to January 2020. Mr. Sui obtained a bachelor’s degree in Surveying and Mapping Engineering from Yunnan Technology College (雲南經濟技術專修學院*) in 1990. Upon Mr. Sui’s appointment as the Co-chairperson of the Board, he will be responsible for overseeing the continuing evaluation of existing business performance of the Group, and the expansion and business diversification strategies of the Group.

According to the service agreement, Mr. Sui has been appointed for a fixed term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Sui is entitled to receive a yearly director’s fee HK\$240,000, which has been recommended by the remuneration committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Sui shall be entitled to a discretionary bonus at each financial year end in addition to his normal remuneration, which will be determined by reference to, among other factors, the operating results and requirements of the Group and his contribution to the performance of the Group.

Hong Kong Toprich Investment Limited is the beneficial owner of 1,050,000,000 Shares in the Company, which is in turn held by Final Destination Limited, Eternity Sky Limited and Flying Goddess Limited, all being wholly-owned subsidiaries of CIFCL. CIFCL is therefore deemed to be interested in 1,050,000,000 Shares by virtue of the SFO. On the other hand, Mr. Sui is deemed to be interested in 347,612,800 shares in the issued share capital of CIFCL by virtue of the SFO.

Save as disclosed above, he does not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other position with the Company or other members of the Group; (iii) have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information regarding Mr. Sui that is required to be disclosed pursuant to Rule 13.51(2)(h) to (x) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

* Translation from the Chinese name for identification purpose

Mr. Wang Xiaochu

Mr. Wang Xiaochu (“Mr. XC Wang”), aged 58, was appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company in July 2018.

Mr. XC Wang has more than 23 years of experience in the legal profession in business investment, financing and mergers and acquisitions. He has served as corporate legal counsel for a number of sizeable companies since 2007, such as Jilin Investment Group, Jilin Agricultural Investment Group Co. Limited, etc. He is also currently a legal advisor to the Jilin Provincial Government, a decision-making advisory committee member of the Jilin Provincial Government, and a member of the 13th CPPCC National Committee of Changchun. Mr. XC Wang graduated from the China University of Political Science and Law in 1985 and was qualified as a Chinese lawyer in 1988. He has also published various academic theses on the theory and practice of Civil and Commercial Law.

According to the letter of appointment issued by the Company, Mr. XC Wang (among other things) (i) has been appointed for a fixed term of three years commencing and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the By-laws of the Company; and (ii) is entitled to receive a yearly basic emoluments of HK\$240,000, which was determined with reference to his experience, duties, responsibilities, workload and time devoted to the Group and the prevailing market conditions.

Save as disclosed above, Mr. XC Wang does not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other position with the Company or other members of the Group; (iii) have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information regarding Mr. XC Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (x) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Wang Xueguang

Mr. Wang Xueguang (“**Mr. XG Wang**”), aged 47, was appointed as an independent non-executive Director and a member of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 26 November 2021.

Mr. XG Wang has 25 years of working experience with main focus on non-litigation businesses relating to finance and asset operation, as well as equity investment and state-owned enterprise reform. Mr. XG Wang was the Former Deputy Director and Secretary-General of the Financial Securities Professional Committee of Changchun Lawyers Association* (長春市律師協會金融證券專業委員會). Mr. Wang worked as a legal consultant in the Agricultural Bank of China – Jilin Province Branch* (中國農業銀行吉林省分行) from September 1997 to July 2006. He worked as a lawyer in Jilin University School of Law Jida Law Firm (吉林吉大律師事務所) from November 2006 to March 2010. He worked at Jilin Laurel Law Firm* (吉林理悅律師事務所) as a lawyer from March 2010 to April 2019. Since May 2019, Mr. XG Wang worked as a lawyer at Bei Jing Guo Zhen Law Firm* (北京市國振律師事務所). Mr. XG Wang graduated from the Economic Law Department of the Law School of Jilin University in 1997. In 2005, he obtained a master’s degree in law from Northeast Normal University (東北師範大學*).

According to the letter of appointment issued by the company to Mr. XG Wang, he (among other things) (i) has been appointed for a fixed term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company; and (ii) is entitled to receive a yearly basic emoluments of HK\$240,000 which has been recommended by the remuneration committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, Mr. XG Wang does not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other position with the Company or other members of the Group; (iii) have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information regarding Mr. XG Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (x) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

* Translation from the Chinese name for identification purpose

NOTICE OF ANNUAL GENERAL MEETING



華音國際
HUAYIN INTERNATIONAL

HUA YIN INTERNATIONAL HOLDINGS LIMITED

華音國際控股有限公司

(Incorporated in Bermuda with limited liability)

(stock code: 989)

NOTICE IS HEREBY GIVEN that the annual general meeting of Hua Yin International Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Wednesday, 7 September 2022 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the year ended 31 March 2022 together with the reports of directors and of independent auditors thereon.
2. To re-elect the following retiring directors:
 - (a) Ms. Cui Xintong as executive director;
 - (b) Mr. Cui Mindong as non-executive director;
 - (c) Mr. Sui Guangyi as non-executive director;
 - (d) Mr. Wang Xiaochu as independent non-executive director; and
 - (e) Mr. Wang Xueguang as independent non-executive director.
3. To authorise the board of directors to fix the remuneration of directors.
4. To re-appoint the auditor of the Company and to authorise the board of directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

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

5A. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase ordinary shares of HK\$0.05 each in the capital of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed at any time and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange as amended from time to time for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or any other 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 by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the total number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; 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 expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

5B. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of HK\$0.05 each in the capital of the Company (“Shares”) and to make or grant offers, agreements and options (including bonds, warrants and debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements or options (including bonds, warrants and debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares as scrip dividends or similar arrangement pursuant to the bye-laws of the Company from time to time; or (iii) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any option scheme or any warrants of the Company or any securities which are convertible into Shares shall not exceed 20 per cent. of the total number of Shares as at the date of passing this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) 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 expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares or other securities open for a period fixed by the directors of the Company to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

- 5C. “**THAT** conditional upon the passing of resolutions 5A and 5B set out in the notice convening this meeting, the general mandate granted to the directors of the Company for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares pursuant to resolution 5B set out in the notice convening this meeting be and is hereby extended by the addition of an amount representing the total number of the shares repurchased by the Company under the authority granted pursuant to resolution 5A, provided that such extended amount shall not exceed 10 per cent. of the total number of Shares in issue as at the date of passing of this resolution.”

Yours faithfully,
By order of the Board of
Hua Yin International Holdings Limited
Ng Man Kit Micky
Company Secretary

Hong Kong, 20 July 2022

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business
in Hong Kong:
Room 1305, 13th Floor
China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him/her/it at the AGM. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company.
2. To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited with the Company's principal share registrar or branch share registrar as follows:
 - (i) in case of those members registered on the principal register: at the office of the Company's principal share registrar, MUFG Fund Services (Bermuda) Limited, c/o Suntera Corporate Services Limited at 18/F, On Building, 162 Queen's Road Central, Central, Hong Kong; and
 - (ii) in case of those members registered on the Hong Kong branch register: at the office of the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if it will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if it will be lodged on or after 15 August 2022),as soon as possible but in any event and in both cases, not less than 48 hours before the time appointed for holding the annual general meeting or at any adjournment thereof.
3. In order to be entitled to attend and vote at the meeting as members of the Company, all properly completed transfer forms accompanied by the relevant Hong Kong share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if it will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if it will be lodged on or after 15 August 2022) no later than 4:30 p.m. on the record date, i.e. Thursday, 1 September 2022.
4. In the case of joint holders of any share of the Company, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share of the Company as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the above meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or at any adjournment thereof should you so wish and in such event, the form of proxy will be deemed to be revoked.
6. Pursuant to the Listing Rules, all the resolutions proposed at the annual general meeting will be decided by way of a poll.
7. In view of the COVID-19 pandemic, the Company will implement precautionary measures at the meeting. Shareholders are advised to read page ii of the circular of the Company dated 20 July 2022 for details of the precautionary measures. Subject to the development of COVID-19 pandemic, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate. In light of the continuing risks posed by the COVID-19 pandemic, shareholders may consider to appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the meeting in person.

NOTICE OF ANNUAL GENERAL MEETING

8. A circular dated 20 July 2022 containing further information concerning resolutions 2 and 5A to 5C above is available either in printed form or on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.huayininternational.com.
9. As at the date of this notice, the executive directors are Ms. Cui Xintong, Mr. Li Junjie, Mr. Cong Peifeng and Mr. Xu Yingchuan; the non-executive directors are Mr. Cui Mindong and Mr. Sui Guangyi; and the independent non-executive directors are Mr. Tsang Hung Kei, Mr. Wang Xiaochu and Mr. Wang Xueguang.