
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 **China Fortune Financial Group 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 the transferee.

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China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 290)

Website: <http://www.290.com.hk>

PROPOSALS FOR

- (1) GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) RE-APPOINTMENT OF AUDITOR;**
- (4) AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of China Fortune Financial Group Limited to be held at Units No. 4102-06, 41/F, COSCO Tower, 183 Queen's Road Central, Hong Kong on Tuesday, 27 September 2022 at 11:00 a.m. is set out on pages 33 to 37 of this circular. A form of proxy for use at the AGM 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 the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Sunday, 25 September 2022 at 11:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof, should you so wish and in such event the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page ii of this circular for measures being taken to prevent and control the spread of COVID-19, including:

- compulsory temperature checks;
- health declarations;
- compulsory wearing of surgical face masks; and
- no distribution of corporate gifts and no serving of refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. All attendees are requested to wear surgical face masks at all times at the venue of the AGM. Shareholders are reminded that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing spread of COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) all attending Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any pandemic affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk/en/features/102742.html) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue;
- (iii) all attendees are requested to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats; and
- (iv) no refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the rights to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights in the Company. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of Hong Kong Exchanges and Clearing Limited, at www.hkexnews.hk and the website of the Company at www.290.com.hk respectively. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

In this circular, unless otherwise defined, terms used herein shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Units No. 4102-06, 41/F, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Tuesday, 27 September 2022 at 11:00 a.m. or any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it/them under the Listing Rules
“Company”	China Fortune Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“core connected person”	has the meaning ascribed to it/them under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate, set out as resolution no. 6 in the Notice of AGM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution set out as resolution no. 4 in the Notice of AGM

DEFINITIONS

“Latest Practicable Date”	21 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Memorandum and Articles”	the Memorandum and the Articles
“Notice of AGM”	the notice convening the AGM as set out on pages 33 to 37 of this circular
“PRC”	The People’s Republic of China which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange which shall not exceed 10% of the total number of issued Shares as at the date of the passing of the relevant resolution set out, as resolution no. 5 in the Notice of AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers
“%”	percentage

LETTER FROM THE BOARD



China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 290)

Website: <http://www.290.com.hk>

Executive Directors:

Mr. XIE Zhichun (*Chairman*)
Mr. ZHU Yi (*Chief Executive Officer*)
Ms. SUN Qing

Registered Office:

P.O. Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

Non-Executive Directors:

Mr. HAN Hanting
Mr. CHEN Zhiwei
Mr. WU Ling

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

Units No. 4102-06, 41/F, COSCO Tower
183 Queen's Road Central
Hong Kong

Independent Non-Executive Directors:

Mr. CHAN Kin Sang
Mr. CHIU Kung Chik
Mr. LI Gaofeng
Mr. LIU Xin

29 July 2022

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR

- (1) GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) RE-APPOINTMENT OF AUDITOR;**
- (4) AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you the Notice of the AGM. Resolutions to be proposed at the AGM include, among other things, the approval of (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the grant of the Extension Mandate; (iv) the re-election of retiring Directors; (v) the re-appointment of the auditor of the Company; and (vi) the amendments to the Memorandum and Articles and adoption of the amended and restated Memorandum and Articles.

LETTER FROM THE BOARD

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

Issue Mandate

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 915,307,885 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 183,061,577 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, such number of Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 915,307,885 Shares were in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 91,530,788 Shares.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

Extension Mandate

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 116 of the Articles, Ms. SUN Qing, Mr. HAN Hanting, Mr. WU Ling and Mr. LIU Xin (“**Mr. Liu**”) shall retire from office by rotation and, being eligible, offer themselves for re-election at the AGM.

According to the terms of reference of the nomination committee of the Company (the “**Nomination Committee**”), the Nomination Committee will make recommendations to the Board on the appointment and re-appointment of the Directors. In proposing an independent non-executive Director for re-election at the AGM, the Nomination Committee has reviewed and considered, among others, the key attributes (including age, seniority, qualifications, area of expertise and experience of the retiring independent non-executive Directors) to the Board and requirements pertaining to independence, continuity, professional competence and diversity of the Board.

Mr. Liu holds a master’s degree in Economics and a doctor’s degree majoring in Economics and has extensive experience and knowledge in finance and investment banking. The Nomination Committee considered that Mr. Liu (i) has professional background and experience which are relevant to the operation or businesses of the Group; and (ii) can contribute to diversity of the Board in terms of seniority, area of expertise and experience. The Nomination Committee has also reviewed and assessed the annual independence confirmation provided by Mr. Liu to the Board confirming that he has satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules. The Nomination Committee considered that he remains independent.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details of Ms. SUN Qing, Mr. HAN Hanting, Mr. WU Ling and Mr. Liu are set out in Appendix II to this circular.

4. PROPOSED RE-APPOINTMENT OF AUDITOR

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offer itself for re-appointment.

The Board proposes to re-appoint BDO Limited as the auditor of the Company to hold office until the next annual general meeting of the Company.

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES

In order to (i) bring the Memorandum and the Articles in line with the relevant requirements of the applicable laws and procedures of the Cayman Islands and the Listing Rules; and (ii) incorporate certain housekeeping amendments, the Board proposes to make certain amendments (the “**Proposed Amendments**”) to the Memorandum and Articles (the details of which are set out in Appendix III to this circular) and to adopt (the “**Proposed Adoption**”) an amended and restated Memorandum and Articles incorporating the Proposed Amendments.

LETTER FROM THE BOARD

Save for the Proposed Amendments, the contents of the other provisions of the Memorandum and Articles shall remain unchanged.

The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

A special resolution will be proposed at the AGM for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments and the Proposed Adoption. The Proposed Amendments will take effect on the date on which the Proposed Amendments and the Proposed Adoption are approved at the AGM.

6. THE AGM

A notice convening the AGM to be held at Units No. 4102-06, 41/F, COSCO Tower, 183 Queen's Road Central, Hong Kong on Tuesday, 27 September 2022 at 11:00 a.m. is set out on pages 33 to 37 of this circular. A copy of the annual report of the Company for the year ended 31 March 2022 is despatched to the Shareholders together with this circular. Ordinary resolutions will be proposed to approve, among others, (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of retiring Directors; and (iii) the proposed re-appointment of auditor of the Company. A special resolution will be proposed to approve the Proposed Amendments and the Proposed Adoption.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than Sunday, 25 September 2022 at 11:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand on poll for every resolution put to the vote at the AGM pursuant to Article 80 of the Articles. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM under the Listing Rules.

LETTER FROM THE BOARD

7. RECORD DATE FOR AGM

In order to determine the eligibility of the Shareholders to attend and vote at the AGM of the Company which is scheduled to be held on Tuesday, 27 September 2022, 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 by no later than 4:00 p.m. on Wednesday, 21 September 2022. Shareholders whose names are recorded in the register of members of the Company on Wednesday, 21 September 2022 are entitled to attend and vote at the AGM.

8. RECOMMENDATIONS

The Directors consider that the proposed ordinary resolutions and special resolution as set out in the Notice of AGM are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of all the relevant resolutions as set out in the Notice of AGM.

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

9. 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.

By Order of the Board
China Fortune Financial Group Limited
ZHU Yi
Chief Executive Officer and
Executive Director

This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 915,307,885.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate (as set out in resolution no. 5 of the Notice of the AGM) and on the basis that no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate would allow the repurchase by the Company of a maximum of 91,530,788 Shares during the period as set out in resolution no. 5 of the Notice of AGM, representing not more than 10% of the total number of issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Group and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with its financial position as disclosed in the audited consolidated financial statements contained in the annual report 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. The Directors, however, do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time be appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.350	0.270
August	0.330	0.270
September	0.315	0.250
October	0.325	0.250
November	0.300	0.230
December	0.295	0.193
2022		
January	0.223	0.221
February	0.225	0.190
March	0.221	0.160
April	0.199	0.160
May	0.280	0.190
June	0.305	0.196
July (up to and including the Latest Practicable Date)	0.310	0.210

5. INTENTION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate in the event that such mandate is approved by the Shareholders.

No core connected person 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 do so in the event that the Repurchase Mandate is approved by the Shareholders.

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 pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

6. TAKEOVERS CODE CONSEQUENCE

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

As at the Latest Practicable Date, Riverhead Capital (International) Management Co., Ltd. ("**Riverhead Capital**") (the single largest substantial Shareholder) beneficially held 274,435,000 Shares, representing approximately 29.98% of the issued share capital of the Company. Riverhead Capital is owned as to 80% by Mr. XIE Zhichun and as to 20% by Ms. XIE Juhan who is the daughter of Mr. XIE Zhichun. On the basis that no further Shares are issued or repurchased prior to the AGM and the shareholding of Riverhead Capital remains unchanged, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, if so approved, in accordance with the terms of resolution no. 5 as set out in the Notice of AGM, the shareholding of Riverhead Capital will be increased from approximately 29.98% to approximately 33.31%. Such increase would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that (i) it will trigger the obligations under the Takeovers Code to make a mandatory offer or (ii) the number of Shares in the hands of public will fall below the prescribed minimum level of 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are the biographical details of the retiring Directors who are proposed to be re-elected at the AGM:

EXECUTIVE DIRECTOR

Ms. SUN Qing (“Ms. Sun”), aged 61, was appointed as an executive Director in April 2020. She joined the Group in August 2019 and is the department head of the Executive Directors Office of the Group, responsible for human resources and administrative management of the Group. She is also a director of certain subsidiaries of the Group. Ms. Sun graduated from Beijing Correspondence College of Finance and Commerce in 1988 majoring in industrial accounting. Ms. Sun also obtained the accountant qualification awarded by the Ministry of Finance of the PRC in 1994.

Prior to joining the Group, Ms. Sun worked in Everbright Securities Company Limited (listed on both the main board of the Stock Exchange and the Shanghai Stock Exchange) for nearly 20 years, mainly responsible for the company’s finance, human resources and comprehensive back office management. She has over 20 years of working experience in the financial industry and has extensive experience in various management tasks such as finance, auditing and human resources.

Ms. Sun was a non-executive director of IBO Technology Company Limited (listed on the main board of the Stock Exchange) from July 2020 to February 2021.

Save as disclosed above, Ms. Sun does not hold any other position in the Group and has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Ms. Sun does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined under the Listing Rules).

Ms. Sun has entered into an employment contract with the Company for an initial term of one year with effect from the date of her appointment subject to the terms of renewal contained therein and retirement by rotation and re-election in accordance with the Articles. Ms. Sun is entitled to a remuneration of HK\$1,008,000 per annum which will be reviewed by the remuneration committee of the Company (“**Remuneration Committee**”) on an annual basis and approved by the Board with reference to her duties, work experience, responsibilities, the Company’s performance as well as the prevailing market conditions.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of the re-election of Ms. Sun at the AGM.

NON-EXECUTIVE DIRECTORS

Mr. HAN Hanting (“Mr. Han”), aged 37, was appointed as an executive Director and a member of the Nomination Committee in October 2017. He was re-designated as a non-executive Director (the “**Re-designation**”) and ceased to be a member of the Nomination Committee in September 2018. Mr. Han joined the Company in 2015 and was the chief operating officer of the Company from November 2016 to September 2018. Mr. Han was an investment manager of a wholly-owned subsidiary of the Group during the period from 2009 to 2013. Mr. Han obtained a bachelor’s degree from University of Warwick majoring in Mathematics, Operational Research, Statistics and Economics in 2006.

Prior to joining the Group, Mr. Han had worked as a researcher in CCB International Securities Limited. During the period from May 2013 to May 2016, he was an executive director of Momentum Financial Holdings Limited (formerly known as Infinity Financial Group (Holdings) Limited, listed on the main board of the Stock Exchange). Mr. Han has more than 10 years of experience in investment banking industry and had successfully led merger and acquisition projects for a number of Hong Kong listed companies.

Save as disclosed above, Mr. Han does not hold any other position in the Group and has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Han does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined under the Listing Rules).

Mr. Han has entered into a letter of appointment with the Company for an initial term of one year in respect of the Re-designation with effect from the date of his Re-designation subject to the terms of renewal contained therein and retirement by rotation and re-election in accordance with the Articles. Mr. Han is entitled to a remuneration of HK\$600,000 per annum which will be reviewed by the Remuneration Committee on an annual basis and approved by the Board with reference to his duties, work experience, responsibilities, the Company’s performance as well as the prevailing market conditions.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of the re-election of Mr. Han at the AGM.

Mr. WU Ling (“Mr. Wu”), aged 68, was appointed as a non-executive Director in December 2011. Mr. Wu holds a bachelor’s degree in Economics from Zhongnan University of Economics and Law. He is a senior economist and has over 20 years of experience in the area of banking and financial services related business in the PRC. Mr. Wu was an executive director and vice chairman of China Cinda (HK) Holdings Company Limited.

Save as disclosed above, Mr. Wu does not hold any other position in the Group and has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Wu does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined under the Listing Rules).

Mr. Wu has entered into a letter of appointment with the Company for an initial term of one year with effect from the date of his appointment subject to the terms of renewal contained therein and retirement by rotation and re-election in accordance with the Articles. Mr. Wu is entitled to a remuneration of HK\$600,000 per annum which will be reviewed by the Remuneration Committee on an annual basis and approved by the Board with reference to his duties, work experience, responsibilities, the Company’s performance as well as the prevailing market conditions.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of the re-election of Mr. Wu at the AGM.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Liu, aged 66, was appointed as an independent non-executive Director in March 2020. He is also a member of each of the audit committee of the Company, the Remuneration Committee and the Nomination Committee. Mr. Liu graduated from Hubei University in 1982 with a bachelor's degree in Arts. He then further obtained a master's degree in Economics from Wuhan University in 1989 and a doctor's degree majoring in Economics from The University of Leeds in 2007. Mr. Liu was honoured as a Senior Economist by the People's Bank of China in 1996. He also published extensively in world class journals and books as a co-author with well-known British scholars. Mr. Liu is currently an independent non-executive director of Zhongchang International Holdings Group Limited (listed on the main board of the Stock Exchange).

Mr. Liu has extensive experience and knowledge in finance and investment banking. From 2019 to 2022, Mr. Liu was a senior advisor of Deloitte China. From 2007 to 2018, Mr. Liu worked in BNP Paribas Hong Kong Branch and was appointed as the managing director as well as the head of Global Risk Solutions (China) in Global Markets department and Fixed Income department. Mr. Liu also worked with China's State Administration of Foreign Exchange (SAFE) as the director of the Investment Division from 1989 to 2001, and accumulated rich knowledge in interpreting Chinese policy and regulations for the Chinese financial system.

Save as disclosed above, Mr. Liu does not hold any other position in the Group and has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Liu does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined under the Listing Rules).

Mr. Liu has entered into a letter of appointment with the Company for an initial term of one year with effect from the date of his appointment subject to the terms of renewal contained therein and retirement by rotation and re-election in accordance with the Articles. Mr. Liu is entitled to a remuneration of HK\$216,000 per annum which will be reviewed by the Remuneration Committee on an annual basis and approved by the Board with reference to his duties, work experience, responsibilities, the Company's performance as well as the prevailing market conditions.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of the re-election of Mr. Liu at the AGM.

The following are the proposed amendments to the Memorandum and Articles:

Proposed Amendments to the cover page of the Memorandum and Articles

1. By replacing the words “THE COMPANIES LAW (2011 REVISION)” with the words “THE COMPANIES ACT (AS REVISED)”
2. By replacing the words “26th March 2012” with the words “[•] 2022”, such date being the date of adoption of the amended and restated Memorandum and Articles

Proposed Amendments to the Memorandum (showing changes to the original provisions where applicable)

1. By replacing the words “Companies Law (2011 Revision)” wherever they may appear in the Memorandum with the words “Companies Act (As Revised)” in the same letter case as the original words
2. By replacing the words “26th March 2012” immediately above paragraph 1 of the Memorandum with the words “[•] 2022”, such date being the date of adoption of the amended and restated Memorandum and Articles
3. By amending paragraph 6 as follows:

The share capital of the Company is HK\$~~500,000,000~~200,000,000 divided into ~~5,000,000,000~~2,000,000,000 shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies ~~Law (2011 Revision)~~Act (As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.

Proposed Amendments to the Articles (showing changes to the original provisions where applicable)

1. By replacing the words “THE COMPANIES LAW (2011 REVISION)” above Article 1 with the words “THE COMPANIES ACT (AS REVISED)”
2. By replacing the words “26th March 2012” above Article 1 with the words “[•] 2022”, such date being the date of adoption of the amended and restated Memorandum and Articles

Article 1

3. By replacing the word “Law” with the word “Act”

Article 2

4. By deleting the meaning of “Associates” in its entirety and replacing it with the following:

“Associates” shall have the meaning given to it in the Listing Rules;

5. By adding the definition and meaning of “Close Associates” as follows:

“Close Associates” shall have the meaning given to it in the Listing Rules;

6. By amending the definition and meaning of “the Companies Law/the Law” as follows:

“the Companies Law/Act/
the LawAct”

“the Companies ~~Law~~Act” or “the ~~Law~~Act” shall mean the Companies Law (2011 Revision), Cap. 22Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

7. By replacing the number “32” in the meaning of the definition “the Companies Ordinance” with the number “622”
8. By replacing the word “Law” in the meaning of the definition “Dividend” with the word “Act”
9. By replacing the word “Law” in the meaning of the definition “electronic” with the word “Act”

10. By amending the definition and meaning of “Electronic Transactions Law” as follows:

<p>“Electronic Transactions LawAct”</p>	<p>“Electronic Transactions Law<u>Act</u>” shall mean the Electronic Transactions Law <u>(2003 Revision Act (As Revised))</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore;</p>
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11. By replacing the number “84” in the meaning of the definition “ordinary resolution” with the number “83”

12. By replacing the number “137” in the meaning of the definition “seal” with the number “136”

13. By amending the meaning of “special resolution” as follows:

“special resolution” shall have the same meaning as ascribed thereto in the ~~Law~~Act and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given and includes a special resolution passed pursuant to Article ~~84~~83;

14. By amending the definition and meaning of “Word in Law to bear same meaning in Articles” as follows:

<p>“Word in Law<u>Act</u> to bear same meaning in Articles”</p>	<p>Subject as aforesaid, any words defined in the Law<u>Act</u> shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles;</p>
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15. By amending the sentence immediately below the definition and meaning of “writing/printing” as follows:

Sections 8 and 19(3) of the Electronic Transactions ~~Law~~Act shall not apply.

Article 3

16. By amending Article 3 as follows:

The capital of the Company at the date of the adoption of these Articles is HK\$~~500,000,000~~200,000,000 divided into ~~5,000,000,000~~2,000,000,000 shares of HK\$0.10 each.

Article 4

17. By amending Article 4 as follows:

Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the ~~Law~~Act and to any special rights conferred on any shareholders or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company.

Article 6

18. By replacing the word “Law” in Article 6(a) with the word “Act”

Article 7

19. By replacing the word “Law” in Article 7(a) with the word “Act”

Article 9

20. By deleting Article 9(b) in its entirety, re-numbering Article 9(a) to Article 9 and replacing the word “Law” in the new Article 9 with the word “Act”

Article 11

21. By replacing the word “Law” in Article 11 with the word “Act”

Article 12

22. By replacing the word “Law” in Article 12 with the word “Act”

Article 14

23. By replacing the word “Law” in Articles 14(a) and 14(d) with the word “Act”

Article 15

24. By deleting the word “[blank]” immediately before Article 15(a)
25. By re-numbering Articles 15(a), 15(b), 15(c) and 15(d) as Articles 14(e), 14(f), 14(g) and 14(h) respectively
26. By replacing the words “paragraph (d)” in the new Article 14(e) with the words “paragraph (h)”
27. By replacing the words “paragraph (a)” in the new Article 14(f) with the words “paragraph (e)”
28. By amending the new Article 14(g) as follows:

The register may, ~~on 14 days' after notice being~~has been given by advertisement published in the newspapers in accordance with the requirements of the Exchange or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.

Articles 16 to 181

29. By re-numbering Articles 16 to 181 as Articles 15 to 180 (i.e. Articles 16, 17 and 18 are re-numbered to Articles 15, 16 and 17 respectively, and vice versa)

Article 16

30. By replacing the word “Law” in the original Article 16 with the word “Act”

Article 20

31. By adding “£” in the original Article 20 immediately before the words “or such lesser sum”

Article 26

32. By replacing the number “25” in the original Article 26 with the number “24”

Article 28

33. By replacing the number “26” in the original Article 28 with the number “25”

Article 48

34. By replacing the number “86” in the original Article 48 with the number “85”

Article 49

35. By replacing the number “33” in the original Article 49 with the number “32”

Article 59

36. By replacing the word “Law” in the original Article 59 with the word “Act”

Article 63

37. By replacing the word “Law” in the original Articles 63(a)(ii), 63(a)(iii) and 63(b) with the word “Act”

Article 68

38. By replacing the word “Law” wherever it may appear in the original Article 68(a) with the word “Act”

Article 70

39. By amending the original Article 70 as follows:

The Company shall ~~in each year~~ hold a general meeting as its annual general meeting in ~~addition to any other meeting in that year and shall specify the meeting~~each financial year, which shall be held within 6 months after the end of the Company’s financial year. The annual general meeting shall be specified as such in the notices calling it; ~~and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting~~and shall be held at such time and place as the Board shall appoint.

Article 72

40. By amending the original Article 72 as follows:

The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any ~~two~~one or more members of the Company holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and ~~signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company.~~ General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of~~the resolutions to be~~ added to the meeting agenda, and signed by the requisitionist, ~~provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company(s).~~ If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Article 73

41. By amending the original Article 73(a) as follows:

An annual general meeting shall be called by ~~notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any other~~ 'notice in writing and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by ~~notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days~~ 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article ~~75~~74) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Article 81

42. By replacing the number "82" in the original Article 81 with the number "81"

Article 85

43. By amending the original Article 85(a) as follows:

Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares by or in accordance with these Articles, at any general meeting ~~on (a poll) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll, every member present in such manner shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share, and where a show of hands is allowed every member present in person (or being a corporation, is present by a duly authorised representative) or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands.~~

44. By amending the original Article 85(b) as follows:

Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting *only* for or *only* against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Article 86

45. By replacing the number “46” in the original Article 86 with the number “45”

Article 95

46. By replacing the number “92” in the original Article 95 with the number “91”

Article 96

47. By amending the original Article 96(b) as follows:

If a recognised clearing house (or its nominee) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee) which he represents as that recognised clearing house (or its nominee) could exercise if it were an individual member of the Company holding the number and class of shares specified in such authorisation including *the right to speak and*, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in Article ~~85~~84.

Article 99

48. By amending the original Article 99 as follows:

The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorization by the Members in general meeting, as an additional to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following *first* annual general meeting of the Company (in the case of an addition to their number) *after his appointment* and shall then be eligible for re-election at that meeting.

Article 100

49. By replacing the numbers “90” and “95” in the original Article 100(e) with the numbers “89” and “94” respectively

Article 105

50. By replacing the number “108” in the original Article 105 with the number “107”

Article 106

51. By replacing the number “122(a)” in the original Article 106(g) with the number “121(a)”

Article 107

52. By amending the original Article 107(c) as follows:

A Director shall not be entitled to vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he or any of his Close Associates has any material interest, and if he shall do so, his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters namely:

Director may vote in respect of certain matters

- (i) the giving of any security or indemnity either:
 - (aa) to the Director or ~~any of any of his~~ *Associate(s)**Close Associates* in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or ~~any of any of his~~ *Associate(s)**Close Associates* has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or ~~any of his~~ *Associate(s)**Close Associates* is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) **[INTENTIONALLY DELETED]**
- (iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (aa) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or ~~any of his~~ *associate(s)**Close Associates may* benefit; or
 - (bb) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, their ~~associates~~*Close Associates* and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or ~~any of his~~ *Associate(s)**Close Associates*, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (v) any contract or arrangement in which the Director or ~~any of his~~ *Associate(s)**Close Associates* is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

53. By replacing the number “107(c)” in the original Article 107(d) with the number “106(c)”
54. By amending the original Article 107(e) as follows:

If any questions shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or ~~any of his~~ Close Associates or as to the entitlement of any Director (other than such Chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or any of his Close Associates as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or any of his Close Associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or any of his Close Associates as known to such Chairman has not been fairly disclosed to the Board.

55. By adding the following immediately below the original Article 107(e) as Article 106(f):

For purposes of this Article 106, where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 14A of the Listing Rules, the references to Close Associate shall be changed to Associate.

Article 108

56. By replacing the number “105” in the original Article 108 with the number “104”

Article 109

57. By replacing the number “108” in the original Article 109 with the number “107”

Article 110

58. By replacing the number “108” in the original Article 110 with the number “107”

Article 112

59. By amending the original Article 112(a) as follows:

Subject to any exercise by the Board of the powers conferred by Articles ~~113~~112 to ~~115~~114, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the ~~Law~~Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the ~~Law~~Act and of these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

60. By amending the original Article 112(c) as follows:

~~Except as would,~~*The Company shall not make any loan, directly or indirectly, to a Director or his Close Associates if and to the extent it would be prohibited by the Companies Ordinance* if the Company were a company incorporated in Hong Kong, ~~be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:~~

- (i) ~~make a loan to a Director or his Associates or a director of any holding company of the Company;~~
- (ii) ~~enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or~~
- (iii) ~~if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.~~

Article 119

61. By replacing the word “period” in the original Article 119(a) with the word “term”
62. By replacing the number “116” in the original Article 119(b) with the number “115”

Article 121

63. By amending the original Article 121 as follows:

The Company shall keep at its registered office a register of directors and officers containing their names and addresses and ~~occupations~~ and any other particulars required by the ~~Law~~Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the ~~Law~~Act.

Article 122

64. By replacing the word “period” in the original Article 122(a) with the word “term”

Article 125

65. By replacing the number “107” in the original Article 125 with the number “106”

Article 126

66. By replacing the number “116” in the original Article 126 with the number “115”

Article 130

67. By replacing the number “128” in the original Article 130(a) with the number “127”
68. By replacing the number “128” in the original Article 130(b)(ii) with the number “127”

Article 133

69. By replacing the number “100(c)” in the original Article 133 with the number “99(c)”

Article 134

70. By replacing the word “Law” in the original Article 134 with the word “Act”

Article 135

71. By replacing the word “Law” in the original Article 135 with the word “Act”

Article 142

72. By replacing the word “Law” in the original Article 142 with the word “Act”

Article 143

73. By replacing the number “142” in the original Article 143(a) with the number “141”

Article 144

74. By replacing the word “Law” in the original Article 144(a) with the word “Act”

Article 148

75. By replacing the word “Law” wherever it may appear in the original Article 148(a) with the word “Act”

Article 152

76. By replacing the word “Law” in the original Article 152 with the word “Act”

Article 159

77. By replacing the word “Law” in the original Article 159 with the word “Act”

Article 160

78. By replacing the word “Law” in the original Article 160 with the word “Act”

Article 161

79. By replacing the word “Law” in the original Article 161 with the word “Act”

Article 162

80. By replacing the word “Law” in the original Article 162 with the word “Act”

Article 163

81. By replacing the number “164” in the original Article 163(a) with the number “163”

82. By amending the original Article 163(c) as follows:

To the extent permitted by and subject to due compliance with these Articles, the ~~Law~~Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange and to obtaining all necessary consents, if any, required thereunder, the requirements of Article ~~157(b)~~156(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the ~~Laws~~Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the ~~Law~~Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company demand the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

Article 165

83. By amending the original Article 165 as follows:

The Company shall at ~~any~~every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board. Subject to Article 164A, an Auditor appointed by the Board to fill any casual vacancy in the office of the Auditor shall hold office until the first annual general meeting of the Company after such appointment and shall then be subject to appointment by the members at such remuneration to be determined by the members under this Article.

Article 165A

84. By amending the original Article 165A as follows:

The Company shall not remove the Auditor before the end of the Auditor's term of office without first obtaining member's approval *by ordinary resolution* at a general meeting. The Company shall send a circular proposing the removal of the Auditor to members with any written representations from the Auditor, not less than 10 business days before the general meeting. The Company must allow the Auditor to attend the general meeting and make written and/or verbal representations to members at the general meeting.

Article 168

85. By replacing the number "169" in the original Article 168 with the number "168"

Article 175A

86. By adding Article 175A immediately above the original Article 176 as follows:

Winding Up

Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

Article 176

87. By replacing the word "Law" wherever it may appear in the original Article 176 with the word "Act"

Article 179

88. By replacing the word "Law" in the original Article 179(b) with the word "Act"

Article 180

89. By amending the original Article 180 as follows:

Financial year

~~The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.~~

Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 March in each year and, following the year of incorporation, shall begin on 1 April in each year.

Article 181

90. By replacing the word “Law” in the original Article 181 with the word “Act”

NOTICE OF ANNUAL GENERAL MEETING



China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 290)

Website: <http://www.290.com.hk>

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of China Fortune Financial Group Limited (the “**Company**”) will be held at Units No. 4102-06, 41/F, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Tuesday, 27 September 2022 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 March 2022.
2.
 - (a) To re-elect Ms. SUN Qing as an executive Director;
 - (b) To re-elect Mr. HAN Hanting as a non-executive Director;
 - (c) To re-elect Mr. WU Ling as a non-executive Director;
 - (d) To re-elect Mr. LIU Xin as an independent non-executive Director;
 - (e) To authorize the board of Directors (the “**Board**”) to fix the Directors’ remuneration; and
 - (f) To grant power to the Board to appoint additional Director(s).
3. To re-appoint BDO Limited as auditor of the Company and to authorize the Board to fix their remuneration.

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

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

4. “THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the 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 defined hereinafter) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including warrants, bonds, notes, 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 authorize the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and options (including warrants, bonds, notes, 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 (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period (as defined hereinafter);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter); or (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) an issue of Shares pursuant to any scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time, shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of 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 or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares, whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of such Shares as at that date (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 or otherwise howsoever applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and that the exercise by the Directors of all the powers of the Company to repurchase such Shares are subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as defined hereinafter) to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined hereinafter) shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and the authority granted pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any other applicable law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”
6. “**THAT** conditional upon the passing of the resolutions set out as resolutions no. 4 and 5 above, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such an extended amount shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution.”

To consider, as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

SPECIAL RESOLUTION

7. “**THAT** the memorandum of association and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 29 July 2022 (the “**Circular**”) and the amended and restated memorandum of association and articles of association of the Company in the form of the document marked “A” and produced to the Meeting and for the purpose of identification initialed by the chairman of the Meeting, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated memorandum of association and articles of association of the Company in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect after the close of the Meeting and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum of association and articles of association of the Company.”

By Order of the Board
China Fortune Financial Group Limited
ZHU Yi
*Chief Executive Officer
and Executive Director*

Hong Kong, 29 July 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A Shareholder entitled to attend and vote at the Meeting may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a Shareholder.
- (2) Where there are joint registered holders of any Shares, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Meeting (i.e. not later than Sunday, 25 September 2022 at 11:00 a.m.) or any adjournment thereof (as the case may be).
- (4) All voting by the Shareholders at the Meeting shall be conducted by way of poll.
- (5) Completion and delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Meeting if the Shareholder so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
- (6) An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision as whether to vote for or against the resolution no. 5 is set out in the Appendix I to this circular.
- (7) Biographical details of each of Ms. SUN Qing, Mr. HAN Hanting, Mr. WU Ling and Mr. LIU Xin proposed to be re-elected as Directors at the Meeting are set out in the Appendix II to this circular.
- (8) After verified by the scrutineer, the poll results will be published on the Company's website (www.290.com.hk) and HKExnews website (www.hkexnews.hk).
- (9) If a Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal is in force at or at any time after 8:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the Company's website and HKExnews website to notify Shareholders of the date, time and place of the rescheduled meeting.