

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a 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 **Quanzhou Huixin Micro-credit Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the 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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**Quanzhou Huixin Micro-credit Co., Ltd.\***

**泉州匯鑫小額貸款股份有限公司**

*(Established in the People's Republic of China with limited liability)*

**(Stock Code: 1577)**

**REPORT OF THE DIRECTORS FOR THE YEAR 2022;  
REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2022;  
ANNUAL REPORT FOR THE YEAR 2022;  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2022;  
FINAL FINANCIAL ACCOUNTS FOR THE YEAR 2022;  
FINANCIAL BUDGET PLAN FOR THE YEAR 2023;  
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2022;  
EXTERNAL AUDITOR'S FEES FOR THE YEAR 2022;  
RE-APPOINTMENT OF EXTERNAL AUDITOR;  
ELECTION AND RE-ELECTION OF DIRECTORS;  
RE-ELECTION OF SUPERVISORS;  
AUTHORISATION TO THE BOARD TO FIX THE DIRECTORS'  
AND SUPERVISORS' REMUNERATION;  
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION;  
GENERAL MANDATE TO ISSUE NEW SHARES;  
AND  
NOTICE OF AGM**

A notice convening the AGM of the Company to be held at 35/F, Huijin International Center, No. 105 Daxing Street, Fengze District, Quanzhou City, Fujian Province, the PRC at 10:30 a.m. on Friday, 9 June 2023 is set out on pages 14 to 17 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H shares registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (in respect of H Shareholders), or to the Company's headquarter in the PRC at 35/F, Huijin International Center, No. 105 Daxing Street, Fengze District, Quanzhou City, Fujian Province, the PRC (in respect of Domestic Shareholders) as soon as possible but in any event by not later than 24 hours before the time appointed for holding of the AGM (i.e. before 10:30 a.m. on Thursday, 8 June 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

\* *For identification purpose only*

28 April 2023

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 35/F, Huijin International Center, No. 105 Daxing Street, Fengze District, Quanzhou City, Fujian Province, the PRC at 10:30 a.m. on Friday, 9 June 2023
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Chairman”	Mr. Wu Zhirui, the chairman of the Company
“China” or “PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, references in this circular to “China” and the “PRC” do not apply to Taiwan, Macau Special Administrative Region and Hong Kong
“Company”	Quanzhou Huixin Micro-credit Co., Ltd.* (泉州匯鑫小額貸款股份有限公司), a joint stock company established in the PRC with limited liability on 8 January 2010, the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 1577)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	issued ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Fujian Province” or “Fujian”	Fujian Province (福建省), a province located in the southeastern coast of China
“Group”, “we” or “our”	the Company and its subsidiaries
“Fujian Septwolves Group”	Fujian Septwolves Group Co., Ltd.* (福建七匹狼集團有限公司)
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars

## DEFINITIONS

“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Notice of AGM”	the notice of the AGM as set out on pages 14 to 17 of this circular
“Quanzhou City”	Quanzhou City (泉州市), Fujian Province
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholders”	holder(s) of the Share(s)
“Supervisor(s)”	member(s) of the Supervisory Committee of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	percent

LETTER FROM THE BOARD



**Quanzhou Huixin Micro-credit Co., Ltd.\***  
**泉州匯鑫小額貸款股份有限公司**

*(Established in the People's Republic of China with limited liability)*

**(Stock Code: 1577)**

*Executive Directors:*

Mr. Wu Zhirui (*Chairman*)  
Mr. Zhou Yongwei  
Mr. Yan Zhijiang  
Ms. Liu Aiqin

*Registered Office:*

12/F, Former Finance Building,  
No. 361 Feng Ze Street,  
Quanzhou City,  
Fujian Province,  
the PRC

*Non-executive Directors:*

Mr. Jiang Haiying  
Mr. Cai Rongjun

*Principal Place of Business in Hong Kong:*

31/F, Tower Two,  
Times Square,  
1 Matheson Street,  
Causeway Bay,  
Hong Kong

*Independent Non-executive Directors:*

Mr. Zhang Lihe  
Mr. Lin Jianguo  
Mr. Sun Leland Li Hsun

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**REPORT OF THE DIRECTORS FOR THE YEAR 2022;  
REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2022;  
ANNUAL REPORT FOR THE YEAR 2022;  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2022;  
FINAL FINANCIAL ACCOUNTS FOR THE YEAR 2022;  
FINANCIAL BUDGET PLAN FOR THE YEAR 2023;  
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2022;  
EXTERNAL AUDITOR'S FEES FOR THE YEAR 2022;  
RE-APPOINTMENT OF EXTERNAL AUDITOR;  
RE-ELECTION AND ELECTION OF DIRECTORS;  
RE-ELECTION OF SUPERVISORS;  
AUTHORISATION TO THE BOARD TO FIX THE DIRECTORS'  
AND SUPERVISORS' REMUNERATION;  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;  
GENERAL MANDATE TO ISSUE NEW SHARES;  
AND  
NOTICE OF AGM**

\* For identification purpose only

## LETTER FROM THE BOARD

### I. INTRODUCTION

The purpose of this circular is to give you the Notice of AGM and provide the Shareholders with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM for the following issues:

#### **Ordinary Resolutions**

- (1) Report of the Directors for the year 2022;
- (2) Report of the Supervisory Committee for the year 2022;
- (3) Annual report for the year 2022;
- (4) Audited financial statements for the year 2022;
- (5) Final financial accounts for the year 2022;
- (6) Financial budget plan for the year 2023;
- (7) Profit distribution plan for the year 2022;
- (8) External auditor's fees for the year 2022;
- (9) Re-appointment of Ernst & Young as the Company's external auditor and authorisation to the Board to fix its remuneration;
- (10) Re-election and election of Directors;
- (11) Re-election of Supervisors;
- (12) Authorisation to the Board to fix the Directors' and the Supervisors' remuneration;

#### **Special Resolutions**

- (13) Proposed amendments to the Articles of Association; and
- (14) Proposed general mandate to issue new Shares.

#### **(1) Report of the Directors for the year 2022**

An ordinary resolution will be proposed at the AGM to approve the report of the Directors for the year 2022. Please refer to the Report of the Directors set out in the annual report for the year 2022 published on 28 April 2023.

## LETTER FROM THE BOARD

### **(2) Report of the Supervisory Committee for the year 2022**

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year 2022. Please refer to the Report of the Supervisory Committee set out in the annual report for the year 2022 published on 28 April 2023.

### **(3) Annual report for the year 2022**

An ordinary resolution will be proposed at the AGM to approve the annual report for the year 2022. The annual report has been published on the website of the Stock Exchanges and the website of the Company ([www.qzhuixin.net](http://www.qzhuixin.net)) on 28 April 2023, and has been dispatched to the Shareholders.

### **(4) Audited financial statements for the year 2022**

An ordinary resolution will be proposed at the AGM to approve our Group's audited financial statements for the year ended 31 December 2022. Please refer to our Group's audited financial statements for the year ended 31 December 2022 set out in the annual report for the year 2022 published on 28 April 2023.

### **(5) Final financial accounts for the year 2022**

An ordinary resolution will be proposed at the AGM to approve the final financial accounts for the year 2022. A summary of our Group's 2022 final financial accounts prepared under the Hong Kong Financial Reporting Standards is as follows:

#### **1. *Income and profit***

In 2022, pursuant to the financial statements, our Group's interest income was RMB138.5 million and interest expense was RMB2.9 million. Operating and administrative expenses amounted to RMB24.5 million. Profit before tax was RMB95.6 million, of which the net profit and total comprehensive income for the year was RMB72.4 million.

#### **2. *Cash flows***

In 2022, pursuant to the financial statements, our Group's net cash flows from operating activities was RMB215.2 million, net cash flows used in investing activities was RMB1.6 million and net cash flows used in financing activities was RMB111.5 million. The net increase of cash and cash equivalents was RMB102.1 million.

#### **3. *Assets and liabilities***

As at 31 December 2022, pursuant to the financial statements, our Group's total assets amounted to RMB1,326.0 million. Total liabilities amounted to RMB86.6 million. Total equity amounted to RMB1,239.3 million.

## LETTER FROM THE BOARD

### **(6) Financial budget plan for the year 2023**

Our Group plans to control the total operating expenses (net of taxes and surcharges as well as non-business expenditure) for the year 2023 at approximately RMB50.0 million. An ordinary resolution will be proposed at the AGM to approve the financial budget plan of the Company for the year 2023.

### **(7) Profit distribution plan for the year 2022**

According to the *Company Law of the PRC* (中華人民共和國公司法), the *Securities Law of the PRC* (中華人民共和國證券法) and the Articles of Association, an ordinary resolution will be proposed at the AGM to approve the Company's profit distribution plan for the year 2022.

On 29 March 2023, the Board resolved to submit to the Shareholders for their consideration and approval a profit distribution plan for the year ended 31 December 2022. The Board proposed the payment of a final dividend of RMB0.05 per Share for the year ended 31 December 2022 to Shareholders (the “**Proposed Final Dividend**”). If such proposal is approved at the AGM, the dividend will be distributed to Shareholders whose names appear on the register of members of the Company on Monday, 26 June 2023. Such dividend is expected to be paid on or around Tuesday, 15 August 2023. Such dividend will be paid to holders of Domestic Shares in RMB and to holders of H Shares in HKD as converted based on the average median exchange rate of RMB against HKD published by the People's Bank of China (中國人民銀行) for the five consecutive business days immediate before the date of the AGM.

For the purpose of determining the entitlement to the Proposed Final Dividend, the H share register of members of the Company will be closed from Monday, 19 June 2023 to Monday, 26 June 2023, both days inclusive, during which period no transfers of H Shares will be registered. In order to be entitled to the Proposed Final Dividend, unregistered holders of H Shares of the Company should ensure that all Share transfer documents accompanied by the relevant Share certificates must be lodged with the Company's H share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, or to the Company's headquarter in the PRC at 35/F, Huijin International Center, No. 105 Daxing Street, Fengze District, Quanzhou City, Fujian Province, the PRC (for holders of Domestic Shares), for registration, no later than 4:30 p.m. on Friday, 16 June 2023.

### **(8) External auditor's fees for the year 2022**

An ordinary resolution will be proposed at the AGM to approve the fees paid or payable to the external auditor of the Company, Ernst & Young, for the year ended 31 December 2022.



## LETTER FROM THE BOARD

During the year ended 31 December 2022, the Company paid Ernest & Young a total fee of RMB1,500,000 (tax inclusive) for audit services and RMB50,000 (tax inclusive) for non-audit service in relation to the preparation of the environmental, social and governance report.

### **(9) Re-appointment of Ernst & Young as the Company's external auditor and authorisation to the Board to fix its remuneration**

An ordinary resolution will be proposed at the AGM to approve the re-appointment of Ernst & Young as the Company's external auditor for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board and authorised person of the Board to determine its remuneration with reference to its duties and industry level.

### **(10) Re-election and election of Directors**

#### *Re-election of Directors*

According to the code provision B.2.2 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, all directors should be subject to retirement by rotation at least once every three years.

The Board currently comprises nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors.

The executive Directors, namely Mr. Wu Zhirui (吳智銳先生), Mr. Zhou Yongwei (周永偉先生), Mr. Yan Zhijiang (顏志江先生) and Ms. Liu Aiqin (劉愛琴女士), the non-executive Directors, namely Mr. Jiang Haiying (蔣海鷹先生) and Mr. Cai Rongjun (蔡鎔駿先生) (collectively, the “**Directors Candidates**”), have confirmed that they will offer themselves for re-election as Directors at the AGM.

The independent non-executive Directors, namely Mr. Zhang Lihe (張立賀先生), Mr. Lin Jianguo (林建國先生) and Mr. Sun Leland Li Hsun (孫立勳先生) (collectively, the “**Retirement Directors**”), will not offer themselves for re-election as Directors at the AGM and will cease to be their respective role of each board committees due to their personal reasons immediately upon the conclusion of the AGM.

Each of Retirement Directors has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation from office that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Subject to the approval of the Shareholders at the AGM, the Company will enter into service contract with each of the Directors Candidates for a term of three years commencing from the date of the AGM. None of the Directors Candidates will receive remuneration from the Company during his/her service as an executive Director or a non-executive Director.

## LETTER FROM THE BOARD

Separate ordinary resolutions will be proposed at the AGM to approve the re-election of each of the Directors Candidates, and their biographical details are set out in Appendix I to this circular.

### *Election of independent non-executive Directors*

With the recommendation from the nomination committee of the Company, the Board proposes to appoint Mr. Zheng Wenjian (鄭文堅先生) (“**Mr. Zheng**”), Mr. Yang Dong (楊東先生) (“**Mr. Yang Dong**”) and Mr. Yang Zhanghua (楊章華先生) (“**Mr. Yang**”) as independent non-executive Directors immediately upon conclusion of the AGM. Separate ordinary resolutions will be proposed at the AGM and the biographical details of Mr. Zheng, Mr. Yang Dong and Mr. Yang are set out in Appendix I to this circular.

Upon the appointments of Mr. Zheng, Mr. Yang Dong and Mr. Yang, Mr. Yang Dong will be appointed as the chairman of the Audit Committee and member of the Nomination Committee; Mr. Yang will be appointed as the chairman of the Nomination Committee and member of the Remuneration Committee; and Mr. Zheng will be appointed as the chairman of the Remuneration Committee and member of the Nomination Committee.

Subject to the approval of Mr. Zheng, Mr. Yang Dong and Mr. Yang’s appointments at the AGM, the Company will enter into service contract with each of Mr. Zheng, Mr. Yang Dong and Mr. Yang for an initial term of three years commencing from the date of AGM. Each of them will be entitled to a remuneration of HK\$100,000 per annum, which is determined by the Board with reference to their duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

The Board, with the assistance from the nomination committee of the Company, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, and has reviewed the professional experience, skills and expertise that Mr. Zheng, Mr. Yang Dong and Mr. Yang can provide. The Board is of the view that the educational qualifications, background and experiences of Mr. Zheng, Mr. Yang Dong and Mr. Yang can create valuable advice and contribute to the diversity of the Board. The Board also considers that they made positive contributions to the Company’s development, strategies and performance during their last tenures as independent non-executive Directors with their independent suggestions and general understanding of the business of our Group.

Each of Mr. Zheng, Mr. Yang Dong and Mr. Yang has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company reviewed the independence of them based on the independence requirements set out in Rule 3.13 of the Listing Rules and confirmed that they satisfied the aforementioned independence requirements.

## LETTER FROM THE BOARD

### **(11) Re-election of Supervisors**

The Supervisory Committee currently consists of five Supervisors, comprising one representative of Shareholders, two representatives of employees, and two independent Supervisors. Except for the employee representative Supervisors elected by employees, the Supervisors were elected by our Shareholders for a term of three years, which is renewable upon re-election.

The independent Supervisors, namely Mr. Chen Jinzhu (陳金助先生) (“**Mr. Chen**”) and Mr. Wu Lindi (吳麟弟先生) (“**Mr. Wu**”), and the Shareholder representative Supervisor, namely Mr. Li Jiancheng (李建成先生) (“**Mr. Li**”), have confirmed that they will offer themselves for re-election as Supervisors at the AGM.

Subject to the approval of the Shareholders at the AGM, the Company will enter into service contract or appointment letter with each of Mr. Chen, Mr. Wu and Mr. Li for a term of three years commencing from the date of the AGM. Pursuant to the respective service contracts or appointment letters to be entered into with Mr. Chen and Mr. Wu, each of them will be entitled to a remuneration of RMB20,000 per annum, which is determined by the Board with reference to their duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee. Pursuant to the service contract or appointment letter to be entered into with Mr. Li, he will not receive remuneration from the Company during his service as a Shareholder representative Supervisor.

Separate ordinary resolutions will be proposed at the AGM to approve the re-election of each of these Supervisors. Their biographical details are set out in Appendix II to this circular.

### **(12) Authorisation to the Board to fix the Directors’ and the Supervisors’ remuneration**

An ordinary resolution will be proposed at the AGM to authorise the Board and authorised person of the Board to determine the Directors’ and Supervisors’ remuneration.

### **(13) Proposed amendments to the Articles of Association**

Reference is made to the Company’s 2022 annual results announcement dated 29 March 2023 in relation to the proposed amendments to the Articles of Association. A special resolution will be proposed at the AGM.

For the details of the proposed amendments to the Articles of Association, please refer to Appendix III of this circular. The Proposed Amendments of Articles of Association is subject to all necessary filing procedures obtained from the relevant authorities in the PRC after the approval of the Shareholders.

## LETTER FROM THE BOARD

According to the Article 194 of the Articles of Association, the Shareholders further authorised the Board to amend the Articles of Association, if

- (i) any non-substantial amendment to the relevant provisions of the Articles of Association is necessary due to carrying out the resolution already passed by the AGM (such as amendments to the amount of the registered capital, number of Shares, name of the Company, residence of the Company, etc. based on the resolution of the AGM), the Board may make the relevant amendments based on the actual situation; or
- (ii) the wording or sequence of the articles shall be adjusted in the Articles of Association approved by the AGM as required by the competent authorities upon application for review, the Board may make the relevant amendments in accordance with the requirements of such authorities.

### **(14) General mandate to issue new Shares**

To seize market opportunities, ensure flexibility to issue new Shares and further provide financial support for the strategic development of the Company, it will be proposed at the AGM to approve the grant to the Board of a general mandate to issue Shares by way of special resolution.

#### **(1) *Scope of the general mandate***

Details of the scope of the general mandate include but are not limited to:

- (a) the granting of a general mandate to the Board to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional Domestic Shares and/or H Shares, and each of the number of the Domestic Shares and/or H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the respective number of the existing Domestic Shares and/or H Shares in issue on the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right to subscribe for any Share or the above mentioned convertible securities, as the case may be), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to allot Shares, as the case may be;
- (b) the Board be authorised to formulate and implement detailed issuance plan in the exercise of the above general mandate, including but not limited to the class of new Shares to be issued, pricing mechanism and/or issuance/

## LETTER FROM THE BOARD

convertible/exercise price (including price range), form of issuance, number of Shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot Shares to existing Shareholders;

- (c) the Board be authorised to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for Share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;
- (d) the Board be authorised to approve and execute, on behalf of the Company, documents in connection with the issuance to be submitted to regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (e) the Board be authorised to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory and other documents; and
- (f) the Board be authorised to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorise the management of the Company to carry out the relevant procedures.

### **(2) *Term of the general mandate***

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the issuance, which require or may require further promotion or implementation after the end of the Relevant Period, the exercise of the above general mandate shall be within the relevant period (the “**Relevant Period**”).

The Relevant Period means the period from the approval of this resolution as a special resolution at the AGM until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the revocation or variation of the authority given to the Board under this resolution by the passing of a relevant resolution in a Shareholders’ general meeting of the Company.

## **LETTER FROM THE BOARD**

The Board may only exercise the above authorisation in accordance with the *Company Law of the PRC*, the *Securities Law of the PRC*, the Listing Rules or any applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to obtaining approvals from the relevant government agencies.

The above resolution was considered and approved by the Board on 29 March 2023 and will be proposed at the AGM for Shareholders' consideration and approval.

### **II. THE AGM**

The form of proxy of the AGM are enclosed herewith.

Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H shares registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (in respect of H Shareholders), or to the Company's headquarter in the PRC at 35/F, Huijin International Center, No. 105 Daxing Street, Fengze District, Quanzhou City, Fujian Province, the PRC (in respect of Domestic Shareholders) as soon as possible but in any event by not later than 24 hours before the time appointed for holding of the AGM (i.e. before 10:30 a.m. on Thursday, 8 June 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

### **III. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll for all resolutions proposed at the AGM.

### **IV. RECOMMENDATION**

The Directors consider that all resolutions set out in the Notice of AGM for consideration and approval by Shareholders are in the interests of our Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### V. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

By order of the Board  
**Quanzhou Huixin Micro-credit Co., Ltd.**  
**WU Zhirui**  
*Chairman*

## NOTICE OF ANNUAL GENERAL MEETING



### Quanzhou Huixin Micro-credit Co., Ltd.\*

### 泉州匯鑫小額貸款股份有限公司

*(Established in the People's Republic of China with limited liability)*

(Stock Code: 1577)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Quanzhou Huixin Micro-credit Co., Ltd. (the “**Company**”) will be held at 35/F, Huijin International Center, No. 105 Daxing Street, Fengze District, Quanzhou City, Fujian Province, the PRC at 10:30 a.m. on Friday, 9 June 2023 to consider and, if thought fit, to pass, with or without modifications, the following resolutions of the Company:

### ORDINARY RESOLUTIONS

1. To receive, consider and approve the report of the directors (the “**Directors**”) of the Company for the year ended 31 December 2022;
2. To receive, consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2022;
3. To receive, consider and approve the annual report of the Company for the year ended 31 December 2022;
4. To receive, consider and approve the audited financial statements of the Company and its subsidiaries (the “**Group**”) the year ended 31 December 2022;
5. To receive, consider and approve the final financial accounts of the Group for the year 2022;
6. To receive, consider and approve the financial budget plan of the Company for the year 2023;
7. To consider and approve the Company’s profit distribution plan for the year ended 31 December 2022;
8. To consider and approve the Company’s external auditor’s fees for the year ended 31 December 2022;

\* For identification purpose only



## NOTICE OF ANNUAL GENERAL MEETING

9. To consider and approve the re-appointment of Ernst & Young as the Company's external auditor and to authorise the board of Directors (the "**Board**") to fix the auditor's remuneration;
10. To consider and approve the re-election and election of Directors:
  - 10(a). To re-elect Mr. Wu Zhirui as an executive Director;
  - 10(b). To re-elect Mr. Zhou Yongwei as an executive Director;
  - 10(c). To re-elect Mr. Yan Zhijiang as an executive Director;
  - 10(d). To re-elect Ms. Liu Aiqin as an executive Director;
  - 10(e). To re-elect Mr. Jiang Haiying as a non-executive Director;
  - 10(f). To re-elect Mr. Cai Rongjun as a non-executive Director;
  - 10(g). To elect Mr. Zheng Wenjian as an independent non-executive Director;
  - 10(h). To elect Mr. Yang Dong as an independent non-executive Director; and
  - 10(i). To elect Mr. Yang Zhanghua as an independent non-executive Director.
11. To consider and approve the re-election of supervisors of the Company (the "**Supervisors**"):
  - 11(a). To re-elect Mr. Chen Jinzhu as an independent Supervisor;
  - 11(b). To re-elect Mr. Wu Lindi as an independent Supervisor; and
  - 11(c). To re-elect Mr. Li Jiancheng as a shareholder representative Supervisor.
12. To consider and authorise the Board and authorised person of the Board to fix the Directors' and Supervisors' remuneration;

# NOTICE OF ANNUAL GENERAL MEETING

## SPECIAL RESOLUTIONS

13. To consider and approve the proposed amendments to the Articles of Association; and
14. To consider and approve the general mandate to issue new domestic shares and H shares of the Company.

By Order of the Board of  
**Quanzhou Huixin Micro-credit Co., Ltd.\***  
**WU Zhirui**  
*Chairman*

Hong Kong, 28 April 2023

*Notes:*

1. For details of the resolutions, whether ordinary or special, to be approved in this AGM, please refer to the circular of the Company dated 28 April 2023.
2. In order to ascertain shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 10 May 2023 to Friday, 9 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified for attending and voting at the AGM, holders of H shares of the Company shall lodge transfer documents accompanied by the relevant share certificates with the Company's H share registrar in Hong Kong (the "**H Shares Registrar**"), Boardroom Share Registrars (HK) Limited, or to the Company's headquarter in the PRC (for holders of domestic shares), for registration, no later than 4:30 p.m. on Tuesday, 9 May 2023.

The Board has recommended the payment of a final dividend of RMB0.05 per share for the year ended 31 December 2022 to shareholders whose names appear on the Company's register of members on Monday, 26 June 2023 (the "**Proposed Final Dividend**").

For the purpose of determining the entitlement to the Proposed Final Dividend, the H share register of members of the Company will be closed from Monday, 19 June 2023 to Monday, 26 June 2023, both days inclusive, during which period no transfers of H shares of the Company will be registered. In order to be entitled to the Proposed Final Dividend, unregistered holders of H shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, or to the Company's headquarter in the PRC (for holders of domestic shares), for registration, no later than 4:30 p.m. on Friday, 16 June 2023.

3. Shareholder(s) of the Company (the "**Shareholder(s)**") who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalfs. A proxy need not be a Shareholder.
4. Shareholder shall entrust a proxy by a written form of proxy which shall be signed by such Shareholder or an agent entrusted by such Shareholder in writing under the hand of such Shareholder. If the Shareholder is a legal person, the power of attorney shall be affixed with its official seal or signed by its director or an agent or other personnel officially entrusted thereby. Such power of attorney shall specify the number of shares held by the Shareholder represented by each proxy.
5. In order to be valid, the form of proxy must be deposited, for the holders of H shares, to the H Share Registrar of the Company, Boardroom Share Registrars (HK) Limited, or for the holders of domestic shares, to the Company's headquarter in the PRC, not less than 24 hours prior to the commencement of the AGM (i.e. before 10:30 a.m. on

## NOTICE OF ANNUAL GENERAL MEETING

Thursday, 8 June 2023). If the proxy form is signed by a person authorised by Shareholder, the power of attorney or other authorisation documents shall be notarized. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should you so wish.

6. Shareholders shall show their identity papers when attending the AGM. A proxy, who is on behalf of a Shareholder, shall show his/her identity paper, proxy form.
7. Corporate Shareholder shall appoint its legal representative or authorised representative to attend the AGM. Such person shall show his/her identity paper and a copy of corporate's business certificate affixed with its official seal. If corporate Shareholders appoint authorised representative to attend the AGM, the authorised representative shall show his/her identity paper, the original document of power of attorney issued by the such legal person and a copy of corporate's business certificate affixed with its official seal (except for a clearing house or its proxy).
8. The AGM is expected to take less than half a day, Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.
9. The name and address of the Company's H Shares Registrar in Hong Kong is as follows:  
  
Boardroom Share Registrars (HK) Limited  
2103B, 21/F,  
148 Electric Road,  
North Point,  
Hong Kong
10. The headquarter of the Company in the PRC is as follows:  
  
35/F, Huijin International Center,  
No. 105 Daxing Street,  
Fengze District,  
Quanzhou City,  
Fujian Province,  
the PRC
11. If more than one of joint Shareholders attend the meeting, whether in person or by proxy, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders and for this purpose seniority will be determined by the order in which the names stand in the register of Shareholders of the Company in respect of the joint shareholding.

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

## EXECUTIVE DIRECTORS

### (1) Mr. Wu Zhirui

Mr. Wu Zhirui (吳智銳) (“**Mr. Wu**”), aged 46, has been our executive Director and Chairman since 20 November 2012 and 18 January 2021, respectively. Mr. Wu was our non-executive Director between January 2010 and April 2010. He resigned in April 2010 and rejoined our Group on 1 January 2011 as a deputy general manager of the Company, responsible for participating in the day-to-day management of our business operations. He has been the general manager of the Company from 20 November 2012 to 18 January 2021. He is primarily responsible for formulating and implementing our corporate strategies, overseeing our overall business development and implementing operation plans and participating in the day-to-day management of our business operations. Currently, Mr. Wu also serves as a legal representative of Quanzhou Huixinxing Investment Co., Ltd.\* (泉州匯鑫行投資有限責任公司). Mr. Wu has approximately 20 years of experience in enterprise management. Prior to joining our Group, from September 2000 to March 2004, he worked as the branch representative of Zhengzhou branch of Xiahua Monitor System Co., Ltd.\* (廈華顯示系統有限公司), being a subsidiary of Xiamen Overseas Chinese Electronic Co., Ltd.\* (廈門華僑電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600870). He was responsible for marketing management during the relevant period. From July 2006 to December 2007, Mr. Wu worked as a strategy consultant at Guangzhou Zhenglue Junce Management Consultancy Company Limited\* (廣州正略均策管理諮詢有限公司). He was responsible for providing strategic planning during the relevant period. From December 2007 to December 2010, he worked as the general manager of the operation and management department of Septwolves Group Holding Co., Ltd.\* (七匹狼控股集團股份有限公司) (“**Septwolves Group Holding**”), where he was responsible for participating in project investment and branch management and control.

Mr. Wu graduated from Xiamen University (廈門大學), the PRC in July 2000 with a bachelor’s degree in management. He subsequently obtained a master’s degree in business administration from Xiamen University (廈門大學), the PRC in June 2006.

### (2) Mr. Zhou Yongwei

Mr. Zhou Yongwei (周永偉) (formerly known as Mr. Zhou Lianqi (周連期) (“**Mr. Zhou**”)), aged 60, has been our executive Director since 8 January 2010. He is primarily responsible for corporate strategic planning and overall business development and management of our Group. Mr. Zhou has approximately 35 years of experience in finance and investment, and has extensive experience in corporate management and business operations. Mr. Zhou joined our Group on 8 January 2010 as a Director. He served as our Chairman from 8 January 2010 to 18 January 2021. Mr. Zhou worked as a salesperson and deputy branch director in the Jinjing office, Jinjiang branch of the Bank of China from January 1981 to June 1987 and from July 1987 to May 1993,

respectively. He was responsible for the daily business operation management during the relevant period. He has worked as a director of Fujian Septwolves Industry Co., Ltd\* (福建七匹狼實業股份有限公司) (formerly known as Fujian Septwolves Clothing Industry Company Limited\* (福建七匹狼製衣實業有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 002029) since May 1993. He was responsible for strategic planning and overall management during the relevant period. Mr. Zhou has been a director and chairman of Fujian Septwolves Group since January 1997 and October 2008, respectively. He was responsible for strategic planning and overall management during the relevant period. He worked as a director of Septwolves Group Holding since February 2000 and he is responsible for strategic planning but does not participate in its daily management. In addition, he has served as a director of various companies invested or controlled by Fujian Septwolves Group, including Fujian Baiying Financing Guarantee Co., Ltd.\* (福建百應融資擔保股份有限公司) (formerly known as Jinjiang Financing Guarantee Co., Ltd.\* (晉江融資擔保有限公司)).

Mr. Zhou obtained a bachelor's degree in economics and administration management from the Nanjing Institute of Politics, the PRC (南京政治學院) in December 2013. Mr. Zhou received the Bauhinia Cup Outstanding Entrepreneur Award from the Hong Kong Polytechnic University on 28 November 2013. Mr. Zhou was further recognized as the National Model Worker by the State Council in April 2010. He also served as a member of the People's Congress of Fujian Province\* (福建省人民代表大會) for a term, from January 2013 to January 2018, and as a member of the Standing Committee of the People's Congress of Jinjiang City (晉江市人民代表大會) for a term, from December 2011 to December 2016. Mr. Zhou was elected as a vice president of the Federation of Industry and Commerce of Xiamen City\* (廈門市工商業聯合會) for a term from December 2017 and vice chairman of Fujian Overseas Chinese Federation\* (福建省僑聯) for a term from September 2017. He was elected as the first president of the Oversea Chinese Businessmen Federation of Quanzhou City\* (泉州市僑商聯合會) in December 2012.

As at the date of this circular, Mr. Zhou Yongwei, as an executive Director, was deemed to be interested in 203,932,000 Domestic Shares within the meaning of Part XV of the Securities and Futures Ordinance through Fujian Septwolves Group, which is directly interested in approximately 40.79% of the issued Domestic Shares of the Company, and is in turn approximately 37.82% owned by Mr. Zhou Yongwei.

### (3) Mr. Yan Zhijiang

Mr. Yan Zhijiang (顏志江) (“Mr. Yan”), aged 41, was appointed as the executive Director, joint company secretary, and general manager on 11 November 2013, 3 September 2014, and 18 January 2021, respectively. He worked as the deputy general manager since 10 July 2014 and was subsequently appointed as the general manager of the Company on 18 January 2021. He is primarily responsible for formulating and implementing our corporate governance measures and risk management policy, implementing operational plans, and participating in the day-to-day management of our business operations. Mr. Yan has approximately 19 years of experience in legal affairs and risk management. Mr. Yan joined our Group on 11 November 2013 as an executive

Director and had been the secretary of the Board. Prior to joining our Group, he worked as a legal executive of Xiamen Xintaiyang Import and Export Trading Company Limited\* (廈門新泰陽進出口貿易有限公司) from July 2003 to January 2005 and was responsible for corporate legal matters. From February 2005 to February 2006, he worked as a clerk of Dehua County People's Court\* (德化縣人民法院), where he was responsible for assisting the judge and for record keeping. Mr. Yan was a trainee lawyer and a lawyer at Xiamen Jianchang Law Office\* (廈門建昌律師事務所) from February 2006 to May 2008. From June 2008 to July 2010, Mr. Yan headed the legal department of Septwolves Group Holding and was responsible for corporate legal matters. From August 2010 and March 2014, he worked as the general manager of the risk management department of Septwolves Group Holding. He was responsible for corporate legal matters and risk management matters during the relevant period.

Mr. Yan received the Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC in February 2006, and has been a qualified secretary of the Board as accredited by the Shanghai Stock Exchange since 9 August 2013. Mr. Yan obtained a bachelor's degree in law from Sun Yat-sen University, the PRC (中山大學) in July 2003.

#### (4) Ms. Liu Aiqin

Ms. Liu Aiqin (劉愛琴) (“**Ms. Liu**”), aged 46, was re-designated as our executive Director on 25 August 2017 and appointed as the secretary to the Board on 2 July 2021. Prior to her re-designation as an executive Director, Ms. Liu was a non-executive Director. Ms. Liu currently serves as the head of our financial department and is primarily responsible for financial management and for providing strategic advice to the business and operations of our Group. From June 2015 to June 2017, she was the senior manager of the budget management department of Septwolves Group Holding. She was a financial manager of Xiamen Septwolves Venture Capital Co., Ltd.\* (廈門七匹狼創業投資有限公司) from September 2011 to June 2015. Ms. Liu worked as a remuneration and project accountant at Xiamen Broadcast and Television Group\* (廈門廣播電視集團) from July 2008 to August 2011. From July 2000 to September 2004, she was employed by Xiamen Jinyang Harness Industry Company Limited\* (廈門金洋馬具工業有限公司), serving as a deputy general manager.

Ms. Liu obtained a bachelor's degree in philosophy from Xiamen University, the PRC (廈門大學) in July 1999 and a master's degree in management from Xiamen University, the PRC in July 2008. She obtained a certificate of intermediate level accountant qualification in August 2011.

### NON-EXECUTIVE DIRECTORS

#### (5) Mr. Jiang Haiying

Mr. Jiang Haiying (蔣海鷹) (“**Mr. Jiang**”), aged 47, has been our non-executive Director since 12 June 2015. He is primarily responsible for providing strategic advice to the business and operation of our Group. Mr. Jiang has over 28 years of experience in enterprise management. Mr. Jiang worked as the business manager of Fujian Huian Haoda Construction Company Limited\* (福

建省惠安豪達建設有限公司) (formerly known as Fujian Huian Haoda Stonig Company Limited\* (福建省惠安豪達石業有限公司)) from 1994 to 1997. Since October 2003, Mr. Jiang has worked as the general manager of Quanzhou Haoxiang Stone Co., Ltd.\* (泉州豪翔石業有限公司).

Mr. Jiang graduated from Otemon Gakuin University, Japan (日本大阪追手門學院大學) in 26 March 2003, majoring in international economics. Mr. Jiang has served as the vice president of the Young Entrepreneur Association of Quanzhou City\* (泉州市青年企業家協會) and the Junior Chamber of Quanzhou City\* (泉州市青年商會) since 2005. He also has been the vice president of the Stoning Trade Council of Huian County\* (惠安縣石雕石材同業公會) since 2008. Since 2012, he has served as a member of the Standing Committee of Huian County\* (惠安縣常委會) and the vice president of the Stone Association of Fujian Province\* (福建省石材行業協會) Mr. Jiang serves as a member of the People's Congress of Quanzhou City (泉州市人民代表大會) and an executive member of the Federation of Industry and Commerce of Quanzhou City\* (泉州市工商業聯合會) since January 2017.

As at the date of this circular, Mr. Jiang Haiying, as a non-executive Director, was deemed to be interested in 50,000,000 Domestic Shares within the meaning of Part XV of the Securities and Futures Ordinance through Quanzhou Haoxiang Stone Co., Ltd.\* (泉州豪翔石業有限公司), which is directly interested in approximately 10% of the issued Domestic Shares of the Company, and is in turn approximately 61.08% owned by Fujian Haoxiang Gardening Building Decoration Engineering Co., Ltd.\* (福建豪翔園林建設有限責任公司) (a company owned as to 63.33% by Mr. Jiang Haiying) and approximately 34.05% directly owned by Mr. Jiang Haiying.

#### (6) Mr. Cai Rongjun

Mr. Cai Rongjun (蔡鎔駿) (“Mr. Cai”), aged 36, has been our non-executive Director since 12 June 2018. He is primarily responsible for providing strategic advice to the business and operation of our Group. From January 2017 until present, Mr. Cai has served as the general manager of Fujian Panpan Investment LLC (福建盼盼投資有限公司). Mr. Cai is also the general manager of Anhui Junan Real Estate Development LLC (安徽君安房地產開發有限公司) since September 2009. Mr. Cai worked as the general manager of Jinyuan Real Estate Development LLC (金源房地產發展有限公司) of Longyan City from September 2006 to September 2009.

From 2009 until present, Mr. Cai has served as the standing vice president of the Fujian Chamber of Commerce (福建商會) of Chuzhou City, Anhui Province. Mr. Cai is also a member of the Junior Chamber of Commerce (青商會) of Fujian Province since 2013. He served as a deputy of the 13th People's Congress of Anhui Province (安徽省第十三屆人大代表) in 2018.

Mr. Cai graduated from Jiangxi University of Technology (江西科技學院) in December 2016, majoring in business management.



**INDEPENDENT NON-EXECUTIVE DIRECTORS****(7) Mr. Zheng Wenjian**

Mr. Zheng Wenjian (鄭文堅), aged 46, has worked as the head of SMEs' development research center in International Business Institution (國際商務學院) from May 2017. He served as brand and strategy consultant in Xiamen Aoge Intelligent Technology Co., Ltd\* (廈門奧格智能科技有限公司) since March 2017. He successively worked as the trainer, consultant and counsel in Xiamen Nantianzhu Management Consultancy Co., Ltd.\* (廈門南天竺管理諮詢有限公司) since May 2008. Mr. Zheng also has been successively worked as a lecturer, vice professor and postgraduate mentor of Xiamen University Tan Kah Kee College (廈門大學嘉庚學院) since August 2005.

Mr. Zheng graduated from Xiamen University in July 2005 with a master's degree of corporate management.

**(8) Mr. Yang Dong**

Mr. Yang Dong (楊東), aged 48, has accumulated over 18 years of experience in auditing, consolidated accounting, financial management, due diligence investigation, compliance auditing and financial auditing. He was appointed as the chief financial officer and company secretary of Hailan Holdings Limited (海藍控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 2278), on 1 April 2019 and 6 May 2020, respectively. Mr. Yang Dong was appointed as the chief financial officer of Tsui Wah Holdings Limited (翠華控股有限公司) ("Tsui Wah"), a company listed on the Hong Kong Stock Exchange (stock code: 1314), from 4 June 2012 to 31 December 2015 for assisting in the matters relating to Tsui Wah's listing and from 22 August 2016 to 31 March 2019 for overseeing financial reporting functions and specific financial projects, respectively. From March 2014 to March 2017, Mr. Yang Dong was appointed as Tsui Wah's chief executive officer in the PRC for the management and development of Tsui Wah's business in the PRC. He served as a company secretary and an authorised representative of Tsui Wah from June 2012 to February 2015. He has spent over ten years in KPMG's Hong Kong and Beijing offices and has been engaged in numerous auditing projects involving listed companies on the Stock Exchange.

Mr. Yang Dong graduated from the City University of Hong Kong in November 1999 with a bachelor's degree in business administration (accountancy) and obtained his master's degree in business administration from The Chinese University of Hong Kong in November 2015. Mr. Yang Dong has been a member of the Hong Kong Institute of Certified Public Accountants since 2003 and a non-practicing member of the Chinese Institute of Certified Public Accountants since 2011.



**(9) Mr. Yang Zhanghua**

Mr. Yang Zhanghua (楊章華), aged 59, has worked as a counsel in Xiamen Lvjin Food Co., Ltd.\* (廈門綠進食品有限公司) since June 2022. From January 2020 to May 2022, he was the head of the president's office and assistant of the president in China Green (Holdings) Limited (中國綠色食品(控股)有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 904). From August 2018 to December 2019, Mr. Yang worked as consultant of the chairman of the board of Quanzhou Rongqi Food Co., Ltd.\* (泉州榮祺食品有限公司). He worked as special assistant to the board in Anji Food Co., Ltd\* (安記食品股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603696), from March 2012 to July 2018. From January 2011 to February 2012, Mr. Yang worked as head of president's office and director of R&D and quality control center in China Green (Holdings) Limited (中國綠色食品(控股)有限公司). Mr. Yang was the section chief and deputy division chief in Quanzhou Entry-Exit Inspection and Quarantine Bureau (泉州出入境檢驗檢疫局) and Fujian Entry-Exit Inspection and Quarantine Bureau (福建出入境檢驗檢疫局) from September 1999 to December 2010. From July 1986 to August 1999, he was the deputy section chief in Quanzhou Import and Export Commodity Inspection Bureau (泉州進出口商品檢驗局).

Mr. Yang graduated from Fujian Agriculture and Forestry University (福建農林大學) in June 1986 with a bachelor degree of plant protection. He is a technical expert at China National Accreditation Service for Conformity Assessment (CNAS) (中國合格評定國家認可委員會), a technical expert on food safety at Market Supervision Administration Bureau of Quanzhou City (泉州市市場監督管理局), and a technical expert on prepared food at Standardization Committee of Xiamen Food Safety Federation (廈門市食品安全聯合會標準化委員會), respectively. Mr. Yang is also a member of National Technical Committee for Standardization of Food Quality Control and Management (全國食品質量控制與管理標準化技術委員會), National Condiment Standardization Technical Committee (全國調味品標準化技術委員會), Professional Committee of Prepared Food of China Food Science and Technology Society (中國食品科學技術學會預製菜專業委員會), Professional Committee of Prepared Food of Fujian Food Industry Association (福建省食品工業協會預製菜專業委員會), Expert Group of China Food Industry Association (中國預製菜產業聯盟專家組), respectively. He is the vice president at Prepared Food Committee of Fujian Catering and Cooking Industry Association (福建省餐飲烹飪行業協會預製菜委員會), and Quanzhou Catering, Food and Beverage Industry Association (泉州外燴餐飲行業協會). He is also an off-campus mentor of postgraduate in Fujian Agriculture and Forestry University (福建農林學院), and a guest professor in Quanzhou Normal University (泉州師範學院).

The Company will enter into service contracts with each of Mr. Zheng Wenjian, Mr. Yang Dong and Mr. Yang Zhanghua, for an initial term of three years commencing from the date of AGM. Under the terms of the service contracts or appointment letters, each of Mr. Zheng Wenjian, Mr. Yang Dong and Mr. Yang Zhanghua is entitled to a remuneration of independent non-executive Director of HK\$100,000 per annum as determined by the Board with reference to their duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee.

Save as disclosed above, as at the date of this circular, each of the above Directors (i) has not held any directorships in any public listed companies in the past three years; (ii) did not or was not deemed to have any interest or short position (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in any Shares, underlying Shares or debentures of the Company; (iii) did not have any relationships with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and (iv) did not hold other positions within the Company. Each of the above Directors has confirmed that there are no other matters that need to be brought to the attention of the Shareholders regarding his/her re-election and election and there is no other information that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

*The biographical details of the Supervisors proposed to be re-elected at the AGM are set out as follows:*

#### INDEPENDENT SUPERVISORS

##### (1) Mr. Chen Jinzhu

Mr. Chen Jinzhu (陳金助), aged 46, has been an independent Supervisor since 15 December 2015. From October 2000 to April 2002, Mr. Chen worked as a legal executive of Xiamen Xinhua Borui Productivity Development Company Limited\* (廈門新華博瑞生產力發展有限公司). He worked as a trainee lawyer and lawyer in Fujian Jianchang Law Office\* (福建建昌律師事務所) from May 2002 to October 2011. From November 2011 to January 2017, he worked as a lawyer of the Yingke (Xiamen) Law Firm\* (北京盈科(廈門)律師事務所). Since January 2017, he has been a lawyer of Shanghai Co-effort (Xiamen) Law Firm\* (上海協力(廈門)律師事務所). Mr. Chen received the Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC in March 2001.

Mr. Chen obtained a bachelor's degree in law from Northwest University of Politics and Law, the PRC (西北政法大學) in July 2000.

##### (2) Mr. Wu Lindi

Mr. Wu Lindi (吳麟弟), aged 45, has been an independent Supervisor since 15 December 2015. Mr. Wu worked as a marketing engineer in China Unicom Zhangzhou Branch\* (中國聯通漳州分公司) from July 2001 to September 2003. From October 2005 to December 2009, he worked as the project investment director of Xiamen International Trade Corporation\* (廈門國貿集團股份有限公司). He was the general manager assistant of Xiamen Chuangyi Venture Investment Company Limited\* (廈門創翼創業投資有限公司) from December 2009 to September 2015. Since October 2015, he has served as the senior manager of New Times Securities Co., Ltd\* (新時代證券股份有限公司).

Mr. Wu obtained the qualification of intermediate economist on 14 August 2009 and is a certified public accountant of the PRC since 20 December 2009. Mr. Wu graduated from Xiamen University, the PRC (廈門大學) in July 2001 with a bachelor's degree in management. He subsequently obtained a master's degree in business administration from Xiamen University, the PRC (廈門大學) in July 2006.

**SHAREHOLDER REPRESENTATIVE SUPERVISOR****(3) Mr. Li Jiancheng**

Mr. Li Jiancheng (李建成), aged 35, has joined our Group as a Shareholder representative Supervisor since 4 February 2016. He resigned as a Shareholder representative Supervisor on 22 August 2017 and rejoined on 12 June 2018. Mr. Li has worked as an office secretary of Septwolves Group Holding since April 2012.

Mr. Li completed his four-year study in art design from Zhejiang University (浙江大學), the PRC in July 2011.

Save as disclosed above, as at the date of this circular, each of the above Supervisors (i) has not held any directorships in any public listed companies in the past three years; (ii) did not or was not deemed to have any interest or short position (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in any Shares, underlying Shares or debentures of the Company; (iii) did not have any relationships with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and (iv) did not hold other positions within the Company. Each of the above Supervisors has confirmed that there are no other matters that need to be brought to the attention of the Shareholders regarding his re-election and there is no other information that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

*The proposed amendments have been underlined (if applicable) for ease of reference.*

<b>Existing Articles of Association</b>	<b>Revised Articles of Association</b>
<p><b>Article 34</b></p> <p>...</p> <p>If the repurchase of shares by the Company is not made on-market or by tender, the share repurchase price shall be limited within a maximum price; if such repurchase is made by tender, the tenders shall be issued to all shareholders equally.</p>	<p><b>Article 34</b></p> <p>...</p> <p><del>If the repurchase of shares by the Company is not made on market or by tender, the share repurchase price shall be limited within a maximum price; if such repurchase is made by tender, the tenders shall be issued to all shareholders equally.</del></p>
<p><b>Article 60</b></p> <p>...</p> <p>11. to pass resolutions on the appointment, dismissal or cease to extend the term of engagement of the accounting firms of the Company;</p>	<p><b>Article 60</b></p> <p>...</p> <p>11. to pass resolutions on the appointment, dismissal or <del>cease</del> <b>cessation</b> to extend the term of engagement of the accounting firms of the Company;</p>
<p><b>Article 63</b></p> <p>General meetings are divided into annual general meetings (“AGM”) and extraordinary general meetings. General meetings shall be convened by the board of directors. AGMs are held once every year and within six months from the end of the preceding fiscal year.</p> <p>The board of directors shall convene an extraordinary general meeting within two months upon the occurrence of any one of the following events:</p> <p>...</p> <p>3. where shareholder(s) who holds more than 10% (included) of the Company’s issued voting shares make request(s) in writing for the convening of an extraordinary general meeting;</p> <p>...</p>	<p><b>Article 63</b></p> <p>General meetings are divided into annual general meetings (“AGM” <b>or “annual general meeting”</b>) and extraordinary general meetings. General meetings shall be convened by the board of directors. AGMs are held once every <b>fiscal</b> year and within six months from the end of the preceding fiscal year.</p> <p>The board of directors shall convene an extraordinary general meeting within two months upon the occurrence of any one of the following events:</p> <p>...</p> <p>3. where shareholder(s) who holds <del>more than</del> 10% <b>or more</b> <del>(included)</del> of the Company’s issued voting shares make request(s) in writing for the convening of an extraordinary general meeting;</p> <p>...</p>

Existing Articles of Association	Revised Articles of Association
<p><b>Article 64</b></p> <p>A notice of a general meeting shall be given 21 days before the date of the annual general meeting and 15 days (no less than 10 business days) before the date of the extraordinary general meeting to all shareholders by the convener.</p>	<p><b>Article 64</b></p> <p><u>Unless it can be demonstrated that reasonable written notice can be given in less time, a</u> notice of a general meeting shall be given <u>at least</u> 21 days before the date of the <del>AGM</del><u>Annual general meeting</u> and at least <del>14</del><u>15</u> days <del>(no less than 10 business days)</del> before the date of the extraordinary general meeting to all shareholders by the convener.</p>
<p><b>Article 67</b></p> <p>The notice of a general meeting shall satisfy the following requirements:</p> <p>...</p> <p>The reports of the board of directors, along with the balance sheet (including each documents that shall be attached to the balance sheet as required by law), profit and loss statement of income and expenditure statement, or the summary of financial statements, shall be delivered or sent by post to the registered address of each shareholder at least 21 days prior to the date of the general meetings.</p>	<p><b>Article 67</b></p> <p>The notice of a general meeting shall satisfy the following requirements:</p> <p>...</p> <p><del>The reports of the board of directors, along with the balance sheet (including each documents that shall be attached to the balance sheet as required by law), profit and loss statement of income and expenditure statement, or the summary of financial statements, shall be delivered or sent by post to the registered address of each shareholder at least 21 days prior to the date of the general meetings.</del></p>

Existing Articles of Association	Revised Articles of Association
<p><b>Article 72</b></p> <p>The proxy form shall be maintained at the Company’s residence or such other place as specified in the notice convening the meeting at least 24 hours prior to the commencement of the relevant meeting for which the proxy is entrusted to vote, or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorised by the principal, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents, together with the proxy form, shall be maintained at the Company’s residence or such other place as specified in the notice convening the meeting. If the appointing shareholder is a legal person, its legal representative or any other representative authorised by its board of directors or by other decision-making body shall attend the general meeting of the Company on its behalf.</p>	<p><b>Article 72</b></p> <p>The proxy form shall be maintained at the Company’s residence or such other place as specified in the notice convening the meeting at least 24 hours prior to the commencement of the relevant meeting for which the proxy is entrusted to vote, or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorised by the principal, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents, together with the proxy form, shall be maintained at the Company’s residence or such other place as specified in the notice convening the meeting. If the appointing shareholder is a legal person, its legal representative or any other representative authorised by its board of directors or by other decision-making body shall attend the general meeting of the Company on its behalf. <b><u>Such legal person may execute a proxy form under the hand of a duly authorized officer.</u></b></p>

Existing Articles of Association	Revised Articles of Association
<p><b>Article 100</b></p> <p>...</p> <p>Provided that the relevant laws, regulations and supervisory rulings of the place of listing are observed, if the board of directors appoint a new director to take a temporary vacancy at the board, such appointed director’s term shall expire at the next general meeting, and is entitled to reelection. If the board of directors increase a seat thereof and appoint a new director to take such seat, such appointed director’s term shall expire at the next AGM, and is entitled to reelection.</p> <p>The written notices regarding the intention to nominate a director and candidate’s intention to accept the nomination shall be delivered to the Company 7 days prior to the general meeting (such 7-day period shall commence no earlier than the second day after the meeting notice specifying such election, and shall end no later than 7 days prior to the commencement of such general meeting.)</p> <p>...</p>	<p><b>Article 100</b></p> <p>...</p> <p>Provided that the relevant laws, regulations and supervisory rulings of the place of listing are observed, if the board of directors appoint a new director to take a temporary vacancy at the board, such appointed director’s term shall expire at the <del>next</del> <b><u>first AGM</u></b><del>general meeting of</del> <b><u>the Company after his appointment</u></b>, and is entitled to reelection. If the board of directors increase a seat thereof and appoint a new director to take such seat, such appointed director’s term shall expire at the next AGM, and is entitled to reelection.</p> <p>The written notices regarding the intention to nominate a director and candidate’s intention to accept the nomination shall be delivered to the Company <b><u>at least</u></b> 7 days prior to the general meeting (such 7-day period shall commence no earlier than the second day after the meeting notice specifying such election, and shall end no later than 7 days prior to the commencement of such general meeting.)</p> <p>...</p>
<p><b>Article 101</b></p> <p>In the event of vacancy at the board of directors, if the remaining number of directors falls below the number as required in the Company Law or less than two-third of the number provided in the Articles of Association, the board of directors is entitled to appoint any person to act as a director to fill in such vacancy. The term of such temporary director shall last till the next AGM, and is entitled to reelection.</p>	<p><b>Article 101</b></p> <p>In the event of vacancy at the board of directors, if the remaining number of directors falls below the number as required in the Company Law or less than two-third of the number provided in the Articles of Association, the board of directors is entitled to appoint any person to act as a director to fill in such vacancy. The term of such temporary director shall last till the <del>next</del> <b><u>first</u></b> AGM <b><u>after his appointment</u></b>, and is entitled to reelection.</p>



Existing Articles of Association	Revised Articles of Association
<p><b>Article 107</b></p> <p>...</p> <p>If any director or his close associate (as defined in the Listing Rules) has any interests in any matter to be resolved at a board meeting such director shall recuse himself and shall not vote thereon. Such director shall not be counted for the purpose of the quorum of this meeting.</p> <p>Except for the exception permitted in Annotation Note 1 of Appendix III of the Listing Rules or the Hong Kong Stock Exchange, a director shall not vote on any contract or arrangement or other suggested matters to be resolved by the board in which he holds, by himself or through his close associates (as defined in the Listing Rules), major interests, nor shall he exercise any voting rights on behalf of another director. Such board meeting may be convened when a majority of directors with no relation thereto are present (the related directors shall not be counted for calculation of quorum). The resolutions made at such board meetings shall pass with affirmative votes by a majority of non-related directors. If the number of non-related directors present at such board meeting is less than 3, such matter shall be submitted to the general meeting for consideration.</p>	<p><b>Article 107</b></p> <p>...</p> <p>If any director or his close associate (as defined in the Listing Rules) has any interests in any matter to be resolved at a board meeting such director shall <del>recuse</del> <b>excuse</b> himself and shall not vote thereon. Such director shall not be counted for the purpose of the quorum of this meeting.</p> <p>Except for the exception permitted <del>by</del> <b>by</b> <del>Annotation Note 1 of Appendix III of the Listing Rules or</del> the Hong Kong Stock Exchange, a director shall not vote on any contract or arrangement or other suggested matters to be resolved by the board in which he holds, by himself or through his close associates (as defined in the Listing Rules), major interests, nor shall he exercise any voting rights on behalf of another director. Such board meeting may be convened when a majority of directors with no relation thereto are present (the related directors shall not be counted for calculation of quorum). The resolutions made at such board meetings shall pass with affirmative votes by a majority of non-related directors. If the number of non-related directors present at such board meeting is less than 3, such matter shall be submitted to the general meeting for consideration.</p>
<p><b>Article 162</b></p> <p>...</p> <p>With regard to the exercise of power to issue warrants in bearer form Regarding the issuance of share certificates to anonymous shareholders, unless the Company is convinced without reasonable doubt the original warrants have been destroyed, no new warrant shall be issued to replace the missing warrant.</p> <p>...</p>	<p><b>Article 162</b></p> <p>...</p> <p>With regard to the exercise of power to issue warrants in bearer form <del>Regarding the issuance of share certificates to anonymous shareholders,</del> unless the Company is convinced <del>without</del> <b>beyond</b> reasonable doubt <b>that</b> the original warrants have been destroyed, no new warrant shall be issued to replace the missing warrant.</p> <p>...</p>

Existing Articles of Association	Revised Articles of Association
<p><b>Article 174</b></p> <p>The remuneration of the accounting firm or the manner of payment shall be determined by the shareholders in a general meeting. The remuneration of an accounting firm engaged by the board of directors shall be determined by the board of directors.</p>	<p><b>Article 174</b></p> <p>The remuneration of the accounting firm <del>or the manner of payment</del> shall be determined by the shareholders in a general meeting <u>by ordinary resolution or in any other manner permitted by applicable laws, rules and regulations</u>. The remuneration of an accounting firm engaged by the board of directors <u>pursuant to Article 172 or otherwise</u>, shall be determined by the board of directors.</p>
<p><b>Article 175</b></p> <p>The Company’s engagement, dismissal or refusal to renew the engagement of an accounting firm shall be decided by the general meeting, and shall be filed for record with the securities authority of the State Council.</p> <p>Any resolution of the general meeting to engage an accounting firm other than the current firm, to renew the engagement of an accounting firm engaged by the board of directors, or to remove the accounting firm before expiry of its term shall be subject to the following:</p> <p>...</p>	<p><b>Article 175</b></p> <p>The Company’s engagement, dismissal or refusal to renew the engagement of an accounting firm shall be decided by the general meeting <u>by ordinary resolution or in any other manner permitted by applicable laws, rules and regulations</u>, and shall be filed for record with the securities authority of the State Council.</p> <p>Any resolution of the general meeting to engage an accounting firm other than the current firm <del>to fill in the vacancy of such office</del>, to renew the engagement of an accounting firm engaged by the board of directors <del>to fill the vacancy</del>, or to remove the accounting firm before expiry of its term shall be subject to the following:</p> <p>...</p>