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

If you have sold or transferred all your shares in China Vered Financial Holding Corporation Limited, you should at once hand this circular and 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 the transferee.

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China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

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

A notice convening the annual general meeting of the Company to be held at the conference room of the Company at 22/F, China Taiping Tower, 8 Sunning Road, Causeway Bay, Hong Kong on Friday, 16 June 2023, at 11:00 a.m. is set out on pages 19 to 22 of this circular.

A form of proxy for use at the annual general meeting is also enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the meeting (i.e. not later than 11:00 a.m. on Wednesday, 14 June 2023) or any adjournment thereof to the office of the Company's registrar and transfer office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish.

17 May 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the conference room of the Company at 22/F, China Taiping Tower, 8 Sunning Road, Causeway Bay, Hong Kong on Friday, 16 June 2023, at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 19 to 22 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to buy back at any time until the next annual general meeting of the Company or such earlier period as stated in the Share Buy-back Resolution the Shares up to a maximum of 10% of the total number of Shares in issue at the date of the Share Buy-back Resolution
“Company”	China Vered Financial Holding Corporation Limited (中薇金融控股有限公司), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 245)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Companies Registrar”	Registrar of Companies in Hong Kong
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any shares of the Company bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing the resolution at the AGM
“Latest Practicable Date”	10 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Registrar”	Tricor Tengis Limited, the registrar and transfer office of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Share Buy-back Resolution”	the ordinary resolution referred to in number 5 of the notice of the AGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“Vered Holdings”	Vered Holdings Corporation* (薔薇控股股份有限公司), a company established in the PRC with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

* *for identification purpose only*

LETTER FROM THE BOARD



中微金融
CHINA VÊRED FINANCIAL

China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

Executive Directors:

Mr. TAN Zhenyu (*Chairman*)
Mr. NI Xinguang (*Vice Chairman*)
Mr. LI Feng (*Chief Executive Officer*)

Registered office:

22/F, China Taiping Tower,
8 Sunning Road
Causeway Bay
Hong Kong

Non-executive Director:

Mr. ZHANG Boyang

Independent non-executive Directors:

Ms. ZHOU Hui
Mr. WEN Yuanhua
Mr. DONG Hao

17 May 2023

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of, among other matters, (i) the Issue Mandate; (ii) the Buy-back Mandate; (iii) the Extension Mandate; and (iv) the re-election of retiring Directors. In compliance with the Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Buy-back Mandate and other relevant information.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 June 2022, an ordinary resolution was passed by the then Shareholders granting the existing Issue Mandate to the Directors, which is due to expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Issue Mandate i.e. a general and unconditional mandate to allot, issue and deal with additional Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue at the date of the passing of such resolution.

On the basis of a total of 34,714,459,250 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back prior to the AGM, the maximum number of Shares which may fall to be issued under this proposed Issue Mandate will be 6,942,891,850 Shares.

The fresh Issue Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of Hong Kong or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 29 June 2022, an ordinary resolution was passed by the Shareholders granting the existing Buy-back Mandate to the Directors, which is due to expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Buy-back Mandate i.e. a general and unconditional mandate to buy back Shares subject to the maximum number of Shares of up to 10% of the total number of Shares in issue at the date of passing of such resolution. The fresh Buy-back Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of Hong Kong or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Buy-back Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number of Shares representing the total number of Shares bought back by the Company pursuant to the Buy-back Mandate provided that such extended number shall not exceed 10% of the total number of Shares in issue on the date of passing the resolution approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In relation to the ordinary resolution number 2 set out in the notice of the AGM regarding the re-election of retiring Directors, Mr. Ni Xinguang, Mr. Li Feng, Mr. Zhang Boyang, Ms. Zhou Hui, Mr. Wen Yuanhua and Mr. Dong Hao shall retire as Directors by rotation and, being eligible, offer themselves for re-election at the AGM pursuant to article 116 of the Articles, and Mr. Tan Zhenyu shall retire as Directors and, being eligible, offer himself for re-election at the AGM pursuant to articles 99 and 117 of the Articles.

Each of the Ms. Zhou Hui, Mr. Dong Hao and Mr. Wen Yuanhua, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Ms. Zhou Hui, Mr. Dong Hao and Mr. Wen Yuanhua are independent in accordance with the independence guidelines. Further, in view of their integrity, extensive knowledge and experience, the Company recommends Ms. Zhou Hui, Mr. Dong Hao and Mr. Wen Yuanhua to be re-elected.

Details of the abovementioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023, both days inclusive. During the aforementioned period, no request for the transfer of shares will be accepted. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 12 June 2023 in order to qualify for attending and voting at the AGM.

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 19 to 22 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate to the Directors, and the re-election of retiring Directors.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed herewith. If you are unable to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. not later than 11:00 a.m. on Wednesday, 14 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 adjournment thereof should you so wish.

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

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 Group. 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.

RECOMMENDATIONS

The Board considers that the resolutions in relation to the Issue Mandate, the Buy-back Mandate, the Extension Mandate, the re-election of retiring Directors and the re-appointment of the auditor to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM. Shareholders should note that the Directors will exercise their voting rights in respect of all their shareholdings (if any) in favour of all resolutions.

LETTER FROM THE BOARD

GENERAL

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

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
China Vered Financial Holding Corporation Limited
Tan Zhenyu
Chairman

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 view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Buy-back Mandate.

(1) SHARE BUY-BACK RULES

The Share Buy-back Rules permit companies whose primary listing are on the Stock Exchange to buy back their issued shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Source of Funds

Buy-backs must be made out of funds which are legally available for the purpose and in accordance with the Company's memorandum and articles of association and the applicable laws of Hong Kong.

(b) Maximum number of Shares to be bought back

A maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution may be bought back.

(2) EXERCISE OF THE BUY-BACK MANDATE

Exercise in full of the Buy-back Mandate, on the basis of 34,714,459,250 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or bought back prior to the AGM, could accordingly result in up to 3,471,445,925 Shares being bought back by the Company during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

(3) REASONS FOR BUY-BACKS

The Directors believe that the ability to buy back Shares is in the interests of the Company and its Shareholders. Buy-backs may, depending on the circumstances, result in an increase in net assets and/or earnings per share. The Directors are seeking the grant of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

(4) FUNDING OF BUY-BACKS

It is envisaged that the funds required for any buy-back would be derived from the distributable profits of the Company being funds legally available for such buy-back in accordance with the Articles and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position at 31 December 2022 disclosed in its most recent published audited financial statements for the year ended 31 December 2022) in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(5) SHARE PRICES

The highest and lowest prices at which shares of the Company have traded on the Stock Exchange in each of the previous twelve months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April		Suspended
May		Suspended
June		Suspended
July		Suspended
August		Suspended
September		Suspended
October		Suspended
November		Suspended
December		Suspended
2023		
January		Suspended
February		Suspended
March		Suspended
April (up to and including the Latest Practicable Date)		Suspended

(6) UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules and the Laws of Hong Kong and in accordance with the regulations set out in the Articles.

None of the Directors nor (to the best of their knowledge having made all reasonable enquiries) any of their close associates (as defined in the Listing Rules) have a present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make buy-backs of its Shares.

(7) TAKEOVERS CODE

If as a result of the buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Vered Holdings held through Vered Holdings Group Ltd a total of 10,049,310,000 Shares, representing approximately 28.95% of the total number of Shares in issue. In the event that the Directors exercise the proposed Buy-back Mandate in full, then (if the present shareholdings otherwise remained the same) the shareholding of Vered Holdings in the Company would be increased to approximately 32.16% of the total number of Shares in issue. In the opinion of the Directors such increase in shareholding may give rise to an obligation to make a mandatory offer under the Takeovers Code.

Save as disclosed, the Directors are not aware of any other Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to buy back Shares pursuant to the Buy-back Mandate.

The Directors have no present intention to exercise the Buy-back Mandate to such extent as to result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

(8) CAPITAL

No buy-backs of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The followings are the details of Mr. Tan Zhenyu, Mr. Ni Xinguang, Mr. Li Feng, Mr. Zhang Boyang, Mr. Wen Yuanhua, Ms. Zhou Hui and Mr. Dong Hao, who will retire by rotation, and being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

Mr. Tan Zhenyu (“**Mr. Tan**”), aged 48, was appointed as an executive director, the chairman of the Board and the chairman of the nomination committee of the Company on 5 December 2022. Mr. Tan has been serving as the Executive Vice President of Vered Holdings since September 2018 and has been appointed as a director of Vered Holdings since July 2020. Before joining Vered Holdings, Mr. Tan acted as the president of Huayun Finance Leasing Company Limited* (華運金融租賃股份有限公司) from April 2015 to July 2015. Prior to this, Mr. Tan served as the general manager of the wholesale banking medium-sized enterprises department of China Bohai Bank* (中國渤海銀行) (“**Bohai Bank**”) from August 2007 to April 2009 and served as the general manager of the small and medium-sized enterprises loan center credit management department of Bohai Bank from April 2009 to June 2009. Mr. Tan has extensive experience and valuable expertise in the financial industry.

Mr. Tan obtained a bachelor’s degree in economics majoring in finance from the Hunan Institute of Finance and Economics (湖南財經學院) (currently known as Hunan University (湖南大學)) in June 1997.

Mr. Tan entered into a service contract with the Company for an initial term of three years with effect from 5 December 2022, provided that either party may terminate such service contract at any time by giving at least three months’ notice in writing. Mr. Tan is entitled to a Director’s fee of HK\$250,000 per annum. The remuneration package of Mr. Tan is determined by reference to his duties, responsibilities as well as the Company’s remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, Mr. Tan does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Tan did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Tan does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Mr. Tan which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Ni Xinguang (“**Mr. Ni**”), aged 53, was appointed as an executive Director of the Company on 11 January 2017 and Vice Chairman on 21 November 2017. He previously served as the Chairman and an executive Director from 12 March 2004 until his re-designation as a non-executive Director on 11 December 2015. He was re-designated as an executive Director on 11 January 2017.

Mr. Ni has extensive experience in the retail, distribution and printing business in the PRC. Further to a Diploma in Education, Mr. Ni also has a Degree of Master of Business Administration from the Nanyang Technological University in the Republic of Singapore.

Mr. Ni entered into a service contract with the Company for a period of two years commencing on 1 April 2008 which has expired on 31 March 2010. Mr. Ni has not entered into any new written service contract with the Company but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Ni is entitled to an annual remuneration of HK\$250,000 with effect from 1 December 2021. The remuneration package of Mr. Ni is determined by reference to his duties, responsibilities as well as the Company’s remuneration policy and the market benchmark.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Ni has personal interest of 46,068,000 Shares in the Company is deemed to have interest of 416,004,000 Shares in the Company held by Group First Limited, a private company wholly owned by Mr. Ni.

Save as disclosed above, Mr. Ni does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Ni did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Ni does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO at the Latest Practicable Date.

Mr. Li Feng (“**Mr. Li**”), aged 44, was appointed as an executive Director and the deputy chief executive officer of the Company on 15 March 2022, and was appointed as the chief executive officer of the Company on 30 September 2022. Mr. Li currently has directorship in a number of subsidiaries of the Company. He has been serving as a director of Vered Holdings since 2017. Before joining Vered Holdings, Mr. Li was employed by China Minsheng Banking Corp., Ltd. (中國民生銀行股份有限公司) and held various positions from January 2003 to February 2016, including the account manager of the corporate business department of the Dalian branch, the product manager assistance of the corporate banking management department of the Dalian branch, general manager assistant of the Dalian branch of the trade finance department and the general manager of the corporate finance department of the Hong Kong branch.

Mr. Li graduated from Dongbei University of Finance and Economics (東北財經大學) in June 2011 with a master degree in business administration.

Mr. Li entered into a service contract with the Company for an initial term of three years with effect from 15 March 2022, provided that either party may terminate such service contract at any time by giving at least three months’ notice in writing. Mr. Li is entitled to a Director’s fee of HK\$250,000 per annum. The separate service contract entered into between the Company and Mr. Li Feng provides Mr. Li with an annual remuneration of HK\$2,000,000 on top of his remuneration as an executive Director, and that either party may terminate such service contract at any time by giving at least 3 months’ notice in writing. The remuneration package of Mr. Li is determined by reference to his duties, responsibilities as well as the Company’s remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, Mr. Li does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Li did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Li does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Mr. Li which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Zhang Boyang (“**Mr. Zhang**”), aged 35, was appointed as non-executive Director of the Company on 26 November 2021. Mr. Zhang has been serving as the general manager of Beijing Winhoo Group Co., Ltd.* (北京盈中祥合集團有限公司) since July 2019, and has worked as a director, a deputy general manager and a general manager at Beijing Bashiye Investment Co., Ltd.* (北京八十一投資有限公司) since November 2016. From March 2014 to November 2016, Mr. Zhang worked as the deputy head of the finance department at Tangshan Ganglu Iron Steel Co., Ltd.* (唐山港陸鋼鐵有限公司), and worked at the metallurgy business unit of China Minsheng Bank (中國民生銀行) from August 2012 to February 2014.

Mr. Zhang graduated from Bangor University in July 2010 with a Degree of Bachelor of Arts in banking and finance and obtained a degree of Master of Science in banking and finance from Bangor University in January 2012.

Mr. Zhang has entered into a service agreement with the Company for a term of three years with effect from 26 November 2021, provided that either party may terminate such service contract at any time by giving at least three months’ notice in writing. The service agreement provides Mr. Zhang with an annual remuneration of HK\$250,000. In accordance with the Company’s articles of association, the remuneration package of Mr. Zhang is determined by reference to his duties, responsibilities as well as the Company’s remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, Mr. Zhang does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Zhang did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Zhang does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Mr. Zhang which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

* *For identification purposes only*

Ms. Zhou Hui (“**Ms. Zhou**”), aged 60, was appointed as an independent non-executive Director, the chairperson of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee on 21 March 2019. She graduated from the Renmin University of China (中國人民大學) with a master’s degree in economics and holds the qualification of a senior professional accountant (高級會計師) in the PRC. Prior to joining the Company, Ms. Zhou had served at various managerial and finance-related positions at Huaneng Power International, Inc. (華能國際電力股份有限公司), a company whose shares are listed on the Stock Exchange (stock code: 902) and the Shanghai Stock Exchange (stock code: 600011) and whose American Depositary Receipts are traded on the New York Stock Exchange (ticker symbol: HNP), including chief accountant from March 2006 to January 2016, and vice general manager from October 2012 to March 2018. In addition, Ms. Zhou served as the vice chairperson of Huaneng Sichuan Hydropower Co., Ltd. (華能四川水電有限公司) and China Huaneng Finance Corporation (中國華能財務有限責任公司) from June 2005 to December 2016 and from March 2006 to October 2016, respectively. She was also a supervisor of China Yangtze Power Co., Ltd. (中國長江電力股份有限公司, a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600900)) from June 2010 to August 2016, a supervisor of Hainan Nuclear Power Co., Ltd. (海南核電有限公司) from August 2011 to September 2017 (including serving as the chairperson of the supervisory committee from December 2011 to September 2017), and a director of Tuas Power Ltd. (大士能源有限公司) from March 2008 to May 2018.

Ms. Zhou entered into an appointment letter with the Company for a term of three years with effect from 21 March 2019, provided that either party may terminate such appointment at any time by giving at least three months’ notice in writing. The appointment letter provides Ms. Zhou with an annual remuneration of HK\$250,000. In accordance with the Articles, Ms. Zhou’s appointment as an independent non-executive director is subject to retirement by rotation and re-election at the Company’s general meetings. The remuneration package of Ms. Zhou is determined by reference to her duties, responsibilities as well as the Company’s remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, Ms. Zhou does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Ms. Zhou did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Ms. Zhou does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Ms. Zhou which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Dong Hao (“**Mr. Dong**”), aged 66, was appointed as an independent non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee on 27 December 2019. Mr. Dong is currently an independent director of Fujian Green Pine Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300132). Prior to joining Fujian Green Pine Co., Ltd., Mr. Dong served as the deputy director of the Judicial Bureau of Yan’an City of Shaanxi Province (陝西延安市司法局副局長), deputy director of the research office of, deputy president and president of the administrative tribunal of, deputy head of the Intermediate People’s Court of Zhuhai City (珠海市中級人民法院研究室副主任、行政庭副庭長、庭長、副院長), president of the docket tribunal and the administrative tribunal of the Higher People’s Court of Guangdong Province (廣東省高級人民法院立案庭庭長、行政庭庭長), head of Zhuhai Intermediate People’s Court (珠海市中級人民法院院長), and vice president of Guangzhou University (廣州大學副校長). Mr. Dong obtained his master degree in administrative law from China University of Political Science and Law in 1991 and doctoral degree in constitutional and administrative law from Wuhan University in 1998.

Mr. Dong entered into an appointment letter with the Company for a term of three years with effect from 27 December 2019, provided that either party may terminate such appointment at any time by giving at least three months’ notice in writing. The appointment letter provides Mr. Dong with an annual remuneration of HK\$250,000. The remuneration package of Mr. Dong is determined by reference to his duties and responsibilities, the Company’s remuneration policy and the market benchmark and will be reviewed by the Board and the remuneration committee on an annual basis.

Save as disclosed above, Mr. Dong does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Dong did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Dong does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Mr. Dong which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Wen Yuanhua (“**Mr. Wen**”), aged 53, has worked as the director and president of Zhongji Investment Co., Ltd.* (中冀投資股份有限公司) (“**Zhongji**”) since November 2017, and has been in charge of Zhongji’s strategy, organization, business, and building of a large-scale asset allocation portfolio platform that involves equity investment, high yield debt, non-performing assets and fixed increase business. Mr. Wen previously worked as an executive director of Bank of Tianjin (“**BOT**”) from December 2014 to February 2017 and as the president of BOT from December 2014 to December 2016, mainly responsible for the overall business and management of BOT, and was in charge of the general office, asset and liability management department, science and technology department, operation management department, investment banking department and asset management department. Prior to joining BOT, Mr. Wen held a number of positions at China Construction Bank Corporation (中國建設銀行股份有限公司), including serving as the deputy head of the board of directors’ office of China Construction Bank Corporation and the deputy president of the Tianjin branch of China Construction Bank Corporation from September 2006 to March 2008 and March 2008 to July 2013, respectively. Mr. Wen also served as the deputy general manager of the strategic planning and equity investment division and equity management division of China Construction Bank Corporation from July 2013 to March 2014 and March 2014 to September 2014, respectively. Prior to that, Mr. Wen worked at China Central Huijin Investment Limited* (中央匯金投資有限責任公司) as the deputy head of equity management division from September 2005 to September 2006. Between September 1996 to August 2000, August 2000 to March 2002 and January 2003 to September 2005, Mr. Wen held various positions at China CITIC Bank International Limited (中信銀行(國際)有限公司), including being the deputy general manager of the financial planning division and credit management division, and general manager of the integrated banking and comprehensive managing services division, respectively.

Mr. Wen entered into an appointment letter with the Company for a term of three years with effect from 15 March 2022, provided that either party may terminate such appointment at any time by giving at least three months’ notice in writing. The appointment letter provides Mr. Wen with an annual remuneration of HK\$250,000. The remuneration package of Mr. Wen is determined by reference to his duties and responsibilities, the Company’s remuneration policy and the market benchmark and will be reviewed by the Board and the remuneration committee on an annual basis.

Save as disclosed above, Mr. Wen does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Wen did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Wen does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Mr. Wen which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING



中微金融
CHINA VÊRED FINANCIAL

China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of China Vered Financial Holding Corporation Limited (the “Company”) will be held at the conference room of the Company at 22/F, China Taiping Tower, 8 Sunning Road, Causeway Bay, Hong Kong on Friday, 16 June 2023, at 11:00 a.m., to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited financial statements and the reports of the directors and independent auditor of the Company and its subsidiaries for the year ended 31 December 2022;
2. each as a separate resolution, to re-elect the retiring directors and to authorise the board of directors to fix the remuneration of directors;
3. to re-appoint Mazars CPA Limited as auditor of the Company to hold office until the conclusion of the next annual general meeting and authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
- (i) a Rights Issue (as hereinafter defined); or
 - (ii) the issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares of the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company in general meeting;

shall not exceed 20 per cent. of the total number of Shares in issue 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 the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; or
- (iii) the revocation, variation or renewal of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong Special Administrative Region of the People’s Republic of China).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its own shares on The Stock Exchange of Hong Kong Limited, subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the total number of Shares in issue at the date of passing of this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) 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 the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; or
- (iii) the revocation, variation or renewal of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the ordinary resolutions Nos. 4 and 5 above being passed, the general mandate granted to the directors of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution No. 4 be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares bought back by the Company under the authority granted pursuant to ordinary resolution No. 5 provided that such number of Shares shall not exceed 10% of the total number of the Shares in issue as at the date of passing the said resolution.”

By order of the Board
China Vered Financial Holding Corporation Limited
Tan Zhenyu
Chairman

Hong Kong, 17 May 2023

Registered office:
22/F, China Taiping Tower
8 Sunning Road
Causeway Bay
Hong Kong

Notes:

1. For the purpose of determining the shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023, both days inclusive. During the aforementioned period, no request for the transfer of shares will be accepted. All transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 12 June 2023 in order to qualify for attending and voting at the AGM.
2. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he holds two or more shares, more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting (i.e. not later than 11:00 a.m. on Wednesday, 14 June 2023) or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
4. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members.
5. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at <http://www.chinavered.com> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.