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

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

**If you have sold or transferred** all your shares in Hua Yin International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**HUA YIN INTERNATIONAL HOLDINGS LIMITED**  
**華音國際控股有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(stock code: 989)**

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

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The notice convening the annual general meeting of Hua Yin International Holdings Limited to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 18 September 2023, at 11:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. no later than Saturday, 16 September 2023 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

25 July 2023

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 18 September 2023 at 11:00 a.m. or at any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 March 2023
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended, supplemented or modified from time to time
“close associate(s)”	shall have the meaning ascribed thereto in the Listing Rules
“Company”	Hua Yin International Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	shall have the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	17 July 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of Annual General Meeting”	the notice to convene the Annual General Meeting set out on pages 16 to 20 of this circular

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase Shares of up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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**HUA YIN INTERNATIONAL HOLDINGS LIMITED**  
**華音國際控股有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(stock code: 989)**

*Executive Directors:*

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

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive Directors:*

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

*Head office and principal  
place of business:*

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

*Independent Non-executive Directors:*

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

25 July 2023

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

Dear Sir or Madam,

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

**INTRODUCTION**

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

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 7 September 2022, a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange of up to 720,363,880 Shares, representing 10% of the total number of Shares in issue as at that date. Such mandate will lapse at the conclusion of the Annual General Meeting.

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

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

If the resolution for the Repurchase Mandate is passed at the Annual General Meeting, the Repurchase Mandate would continue in force until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; or (iii) the revocation or variation of the authority given by ordinary resolution of the Shareholders in general meeting, unless renewed at the annual general meeting.

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

### GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 7 September 2022, a general mandate was also given to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 1,440,727,761 Shares, representing 20% of the total number of Shares in issue as at that date. Such mandate will also lapse at the conclusion of the Annual General Meeting.

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## LETTER FROM THE BOARD

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An ordinary resolution will therefore be proposed at the Annual General Meeting (i) to grant to the Directors a new general mandate to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and (ii) to approve the extension of the Issue Mandate by the addition to the Issue Mandate of any Shares repurchased by the Company under the authority of the Repurchase Mandate in order to provide flexibility for issuing new Shares when it is in the interests of the Company to do so.

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

### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 84(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Mr. Li Junjie, Mr. Xu Yingchuan and Mr. Tsang Hung Kei shall retire from office as Director at the Annual General Meeting by rotation and being eligible, will offer themselves for re-election. The re-election of the retiring Directors will be individually voted by the Shareholders at the Annual General Meeting.

Any Shareholder who wishes to nominate a person other than a retiring Director for election as a Director at the Annual General Meeting, the following documents shall be lodged at the office of the branch share registrar of the Company, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for the attention of the company secretary of the Company not less than seven (7) days before the date appointed for the Annual General Meeting:

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

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

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## LETTER FROM THE BOARD

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

### NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it as follows:

- (i) in case of those members registered on the principal register: at the office of the Company's principal share registrar, MUFG Fund Services (Bermuda) Limited, c/o Suntera Corporate Services Limited at 18/F, On Building, 162 Queen's Road Central, Central, Hong Kong; and
- (ii) in case of those members registered on the Hong Kong branch register: at the office of the Company's Hong Kong branch share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong,

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

### VOTING BY POLL AT GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and therefore, the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

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

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

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

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

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

### **1. LISTING RULES FOR REPURCHASE OF SECURITIES**

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

### **2. SHARE CAPITAL**

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

### **3. REASONS FOR REPURCHASES**

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

**4. FUNDING OF REPURCHASE**

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

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the published audited consolidated financial statement of the Company for the year ended 31 March 2023) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, no repurchases would be made where such repurchases would have a material adverse impact on the working capital position of the Company unless the Directors consider that such repurchases were in the best interests of the Company.

**5. DISCLOSURE OF INTEREST**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

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

**6. UNDERTAKING OF THE DIRECTORS**

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

**7. MARKET PRICES**

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

	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
July	0.485	0.41
August	0.78	0.43
September	0.65	0.52
October	0.56	0.46
November	0.56	0.435
December	0.485	0.40
<b>2023</b>		
January	0.455	0.37
February	0.60	0.36
March	0.60	0.38
April	0.51	0.40
May	0.56	0.395
June	0.56	0.435
July (up to the Latest Practicable Date)	0.51	0.41

**8. EFFECTS OF TAKEOVER CODE**

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

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 10% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

Name of Shareholders	Nature of interest (Note 1)	Number of Shares	Approximate percentage of shareholding as at the Latest Practicable Date (Note 2)	Approximate percentage of shareholding if the Company exercises the Repurchase Mandate in full
Charm Success Group Limited (“ <b>Charm Success</b> ”) (Note 3)	Registered owner (L)	434,320,694	6.03%	6.70%
Ka Yik Investments Limited (“ <b>Ka Yik</b> ”) (Note 3)	Registered owner (L)	1,824,780,371	25.33%	28.15%
Hong Kong Toprich Investment Limited (“ <b>Toprich</b> ”) (Note 4)	Registered owner (L)	1,042,000,000	14.46%	16.07%

*Notes:*

- The Letter “L” denotes the long position in the Shares.
- The percentage is calculated on the basis of 7,203,638,808 issued Shares as at Latest Practicable Date.
- Charm Success and Ka Yik are companies wholly owned by Deep Wealth Holding Limited (“**Deep Wealth**”), which is in turn held by TMF (Cayman) Ltd. as the trustee of the Ground Trust. The Ground Trust is a discretionary trust set up by Ms. Cui Xintong (“**Ms. Cui**”) as settlor and protector, and TMF (Cayman) Ltd. as trustee on 27 July 2016. By virtue of the SFO, Ms. Cui is deemed to be interested in the securities of the Company held by Charm Success and Ka Yik, and such interest duplicated the interest of Charm Success, Ka Yik and Ms. Cui’s spouse for the purpose of SFO. On 29 July 2022, Ka Yik has entered into several agreements with each of the purchasers separately in relation to the proposed disposal of an aggregate of 3,300,000,000 Shares, of which (i) 1,000,000,000 Shares are to be sold to Tianfeng International Holding Limited (“**Tianfeng**”) and (ii) the remaining 2,300,000,000 Shares were sold/are to be sold to eight other purchasers. Details are set out in the announcement of the Company dated 1 August 2022. Tianfeng is owned as to (i) 90% by Mr. Sui Guangyi (“**Mr. Sui**”); and (ii) 5% by Mr. Li Junjie, an executive Director and the chief executive officer of the Company. On 22 September 2022, Ka Yik has further entered into two agreements with two other purchasers separately in relation to the proposed disposal of an aggregate of 230,000,000 Shares. As at the date of this announcement, seven agreements from the aforesaid disposals with an aggregate of 1,840,000,000 Shares have been completed, and the remaining four agreements regarding an aggregate of 1,690,000,000 Shares are yet to complete.

4. Each of Toprich, Final Destination Limited, Eternal Sky Limited and Flying Goddess Limited are all wholly-owned subsidiaries of China Investment Fund Company Limited (“**China Investment Fund**”). China Investment Fund is a company incorporated in the Cayman Islands, whose shares are listed on the Main Board of the Stock Exchange. Mr. Sui a non-executive Director and co-chairperson Company, is a substantial shareholder and holds approximately 22.26% of the issued share capital of China Investment Fund, of which approximately 12.68% is held through 50% owned company and approximately 9.58% is held by himself. The interest duplicate each other.

As at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under Rule 26 of the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. In addition, the Directors do not have any intention to exercise the Repurchase Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25%.

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

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

**Mr. Li Junjie**

Mr. Li Junjie (“**Mr. Li**”) aged 64, was appointed as executive Director and chief executive director.

Mr. Li has worked in various county and city government departments in Yanbian Prefecture, Jilin Province for more than 36 years. He is responsible for government general management, strategic policy and decision-making, investment promotion, urban and rural economy, and management in new development zone. Prior to joining the Company, Mr. Li had joined the government department in Yanbian prefecture, Jilin Province since December 1982 and held important positions in different cities. He served as the Executive Deputy Mayor of Helong City Government of Yanbian Prefecture, Jilin Province from 1998 to 2005. He served as Executive Deputy Mayor and District Director of Yanji City Government, Yanbian Prefecture, Jilin Province from 2006 to 2013. He served as the Chairman of the Standing Committee of Yanji Municipal People’s Congress in Yanbian Prefecture, Jilin Province from 2013 to 2018. When he retired from the government in December 2018, he worked as President in Yanji Chamber of Commerce of Enterprises until now. Mr. Li graduated from the Physics Department of Jilin Provincial Institute of Education in 1986 and completed the postgraduate course of Peking University’s enterprise development strategy major in July 1999.

According to the service agreement between Mr. Li and the Company, he has been appointed for a fixed term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Li is entitled to a remuneration of RMB50,000 per month which determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Li may at the discretion of the Company receive an annual bonus in addition to his normal remuneration. Bonus awards are determined by reference to, among other factors, the operating results and requirements of the Group and Mr. Li’s contribution to the performance of the Group. On 29 July 2022, Tianfeng International Holding Limited (“**Tianfeng**”), a wholly-owned subsidiary by Jilin Wanding, entered into an agreements with Ka Yik Investments Holding Limited to purchase 1,000,000,000 shares of the Company, representing a shareholding of approximately 13.88%. The transaction has not yet been completed. Mr. Li owned 5% of Tianfeng.

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

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

**Mr. Xu Yingchuan**

Mr. Xu Yingchuan (“**Mr. Xu**”) aged 51, was appointed as an Executive Director and has been a director in various subsidiaries of the Company.

Mr. Xu joined the Ground Real Estate Group (“**Real Estate Group**”) in October 2009, as a design director, responsible for the design management of Amethyst City in Jilin City. He was promoted to vice general manager of research and development centre of the Real Estate Group in November 2010 and responsible for the design management of Amethyst City and Guangze International Shopping Centre of the Real Estate Group. He was further promoted to the general manager of the research and development centre of the Real Estate Group in September 2011 and responsible for design management of all projects of the Group. Mr. Xu was appointed as project general manager of 延吉市惠澤房地產開發有限公司 (Yanji Huize Real Estate Development Company Limited\*) in May 2012. Mr. Xu is responsible for the overall operation of the Guangze Red House. Prior to joining the Real Estate Group, Mr. Xu was a chief project management officer of 長春中東房地產開發有限公司 (Changchun Zhongdong Real Estate Development Company Limited\*) from October 2007 to September 2009. Mr. Xu was the officer of architecture department in 吉林省建苑設計集團有限公司 (Jilin Jianyuan Design Group Company Limited\*) from August 1994 to October 2007. Mr. Xu obtained his Bachelor degree of Science in Architecture from Jilin Institute of Architecture and Civil Engineering (吉林建築工程學院), the PRC in July 1994.

According to the service agreement between Mr. Xu and the Company, he has been appointed for a fixed term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Xu is entitled to receive a yearly basic emoluments of approximately RMB286,000, which has been recommended by the remuneration committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. The company will pay Mr. Xu an annual bonus at its discretion in addition to his normal remuneration. Bonus awards are determined by reference to, among other factors, the operating results and requirements of the Group and his contribution to the performance of the Group. Mr. Xu is beneficiary interested in 1,000,000 share options.

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

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

*\* Translation from the Chinese name for identification purpose*



**Mr. Tsang Hung Kei**

Mr. Tsang Hung Kei (“**Mr. Tsang**”) aged 52, was appointed as independent non-executive Director, a member and chairperson of the Audit Committee, a member and chairperson of the Nomination Committee and a member of the Remuneration Committee of the Company.

Mr. Tsang has more than 27 years of experience in financial management and reporting and corporate governance. He is a Fellow of the Association of Chartered Certified Accountants, a Fellow of the Hong Kong Institute of Certified Public Accountants and a Fellow of the Institute of Chartered Accountants in England and Wales. Mr. Tsang had years of working experience in an international accounting firm and is currently the chief financial officer of Pak Fah Yeow International Limited (stock code: 239), a company listed on the main board (the “**Main Board**”) of the Stock Exchange and an executive director of its major subsidiaries. Mr. Tsang is also an independent non-executive director of China Success Finance Group Holdings Limited (stock code: 3623). Mr. Tsang was an independent non-executive director of Welife Technology Limited (formerly known as Palace Banquet Holdings Limited) (stock code: 1703) from March 2021 to January 2022 and SoftMedx Healthcare Limited (formerly known as China Wah Yan Healthcare Limited) (stock code: 648) from July 2018 to January 2021. The issued shares of all three companies are listed on the Main Board. Mr. Tsang holds a Bachelor degree in computer science and accounting at the University of Manchester, United Kingdom.

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

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### HUA YIN INTERNATIONAL HOLDINGS LIMITED

### 華音國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(stock code: 989)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Hua Yin International Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 18 September 2023 at 11:00 a.m. for the following purposes:

#### **ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements for the year ended 31 March 2023 together with the reports of directors (the “**Director(s)**”) and of independent auditors thereon.
2. To re-elect the following retiring Directors:
  - (a) Mr. Li Junjie as executive Director;
  - (b) Mr. Xu Yingchuan as executive Director; and
  - (c) Mr. Tsang Hung Kei as independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of directors.
4. To re-appoint the auditor of the Company and to authorise the board of Directors to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL BUSINESS

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

5A. **“THAT:**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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5B. **“THAT:**

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

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or

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## NOTICE OF ANNUAL GENERAL MEETING

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

“Rights Issue” means an offer of Shares or other securities open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

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

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

Hong Kong, 25 July 2023

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him/her/it at the AGM. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company.
2. To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited with the Company's principal share registrar or branch share registrar as follows:
  - (i) in case of those members registered on the principal register: at the office of the Company's principal share registrar, MUFG Fund Services (Bermuda) Limited, c/o Suntera Corporate Services Limited at 18/F, On Building, 162 Queen's Road Central, Central, Hong Kong; and
  - (ii) in case of those members registered on the Hong Kong branch register: at the office of the Company's Hong Kong branch share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong,as soon as possible but in any event and in both cases, not less than 48 hours before the time appointed for holding the annual general meeting or at any adjournment thereof.
3. The transfer books and Register of Members of the Company will be closed from Wednesday, 13 September 2023 to Monday, 18 September 2023, both days inclusive. During such period, no share transfers will be effected. In order to be entitled to attend and vote at the meeting as members of the Company, all properly completed transfer forms accompanied by the relevant Hong Kong share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m., on Tuesday, 12 September, 2023.
4. In the case of joint holders of any share of the Company, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share of the Company as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the above meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or at any adjournment thereof should you so wish and in such event, the form of proxy will be deemed to be revoked.
6. Pursuant to the Listing Rules, all the resolutions proposed at the annual general meeting will be decided by way of a poll.
7. A circular dated 25 July 2023 containing further information concerning resolutions 2 and 5A to 5C above is available either in printed form or on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.huayininternational.com](http://www.huayininternational.com).
8. As at the date of this notice, the executive directors are Ms. Cui Xintong, Mr. Li Junjie, Mr. Cong Peifeng and Mr. Xu Yingchuan; the non-executive directors are Mr. Cui Mindong and Mr. Sui Guangyi; and the independent non-executive directors are Mr. Tsang Hung Kei, Mr. Wang Xiaochu and Mr. Wang Xueguang.