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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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CIFI Ever Sunshine Services Group Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CIFI Ever Sunshine Services Group Limited
旭辉永升服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) DECLARATION OF FINAL DIVIDEND;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of CIFI Ever Sunshine Services Group Limited to be held at No.1 Conference Room, 9/F, Building 39 Henderson CIFI Centre, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC on Monday, 20 November 2023 at 2:00 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.cifis.com).

Shareholders who intend to appoint a proxy to attend the Annual General Meeting shall complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

27 October 2023

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at No.1 Conference Room, 9/F, Building 39 Henderson CIFI Centre, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC on Monday, 20 November 2023 at 2:00 p.m. or any adjournment thereof (as the case may be), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to a maximum of 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution granting such mandate
“Cayman Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	CIFI Ever Sunshine Services Group Limited (旭辉永升服务集团有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 16 April 2018 and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares 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
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with unissued Shares not exceeding 20% of the total number of the Shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	19 October 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 of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of the 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 in Hong Kong, as amended time to time
“%”	per cent

LETTER FROM THE BOARD



CIFI Ever Sunshine Services Group Limited

旭辉永升服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

Executive Directors:

Mr. Lin Zhong (*Chairman*)
Mr. Zhou Hongbin
Mr. Zhou Di

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Non-executive Director:

Mr. Lin Feng

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Independent non-executive Directors:

Mr. Ma Yongyi
Mr. Yu Tiecheng
Mr. Cheung Wai Chung

27 October 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) DECLARATION OF FINAL DIVIDEND;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and the information reasonable necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions regarding the following proposals to be put forward at the Annual General Meeting: (i) the granting of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (ii) the re-election of the Directors; and (iii) declaration of final dividend.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company convened and held on 7 June 2022, the Directors were granted general mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates had expired as at the Latest Practicable Date. As disclosed in the circular of the Company dated 18 October 2023, an extraordinary general meeting will be convened and held by the Company on 7 November 2023 (the “EGM”) at which an ordinary resolution will be proposed to grant to the Directors a general mandate to buy back issued Shares (the “EGM Buy-back Mandate”) not exceeding 10% of the total Shares in issue as at the date of passing such resolution. Such EGM Buy-back Mandate, if approved by the Shareholders at the EGM, will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to grant to the Directors:

- (a) a general mandate to allot, issue and deal with Shares not exceeding 20% of the total Shares of the Company in issue as at the date of passing such resolution;
- (b) a general mandate to buy back issued Shares not exceeding 10% of the total Shares of the Company in issue as at the date of passing such resolution; and
- (c) to extend the number of Shares to be allotted and issued under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

As at the Latest Practicable Date, the Company had 1,749,220,000 Shares in issue. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Buy-back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed to allot and issue a maximum of 349,844,000 Shares and to buy back a maximum of 174,922,000 Shares.

The Issue Mandate, the Buy-back Mandate and the Extension Mandate will end on the earliest of: (a) the conclusion of the next annual general meeting of the Company, (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands, and (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix II to this circular to provide the Shareholders with requisite information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Buy-back Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Zhou Hongbin, Mr. Zhou Di and Mr. Ma Yongyi will retire from office of Director by rotation at the Annual General Meeting and being eligible, offer themselves for re-election at the Annual General Meeting.

The retiring independent non-executive Director, Mr. Ma Yongyi, has given a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has assessed and reviewed his independence. The Nomination Committee and the Board are of the view that the retiring independent non-executive Director has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered the respective integrity, experience, skills and knowledge and time commitment of the Directors proposed to be re-elected, taking into account various aspects set out in the board diversity policy of the Company including but not limited to gender, age, ethnicity, language, cultural background, educational background, industry experience and professional experience. The Nomination Committee is of the view that each of the Directors proposed to be re-elected has provided valuable contributions and objective and balanced views to the Board in relation to the Company's affairs and, having considered the depth and breadth of professional experience, skills and knowledge of each of them, is satisfied that each of them will continue to contribute to the diversity of the Board. In particular, in assessing the re-election of Mr. Ma Yongyi as an independent non-executive Director, the Nomination Committee and the Board have considered his contribution and service to the Company, and reviewed his expertise and professional qualifications, including Mr. Ma Yongyi's experience in accounting and management, and his commitment to his role. The Nomination Committee and the Board consider that Mr. Ma Yongyi has the required character and integrity to act as an independent non-executive Director of the Company, and possesses broad and extensive experience and professional knowledge to bring objective and independent judgement to the Board. Accordingly, the Nomination Committee has nominated, and the Board has recommended that Mr. Zhou Hongbin, Mr. Zhou Di and Mr. Ma Yongyi to stand for re-election at the Annual General Meeting.

Details of the above-named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biography of Mr. Ma Yongyi set out in Appendix I to this circular indicates how he contributes to the diversity of the Board and the perspectives, skills and experience Mr. Ma Yongyi can bring to the Board.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 15 November 2023 to Monday, 20 November 2023, both days inclusive, during which period no transfer of the Shares can be registered.

In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 14 November 2023.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

The Board has recommended a payment of a final dividend of HK\$0.0492 per Share for the year ended 31 December 2022. The final dividend is subject to the approval of the Shareholders at the Annual General Meeting and an ordinary resolution will be proposed to the Shareholders for voting at the Annual General Meeting.

The final dividend, if approved by the Shareholders at the Annual General Meeting, is expected to be paid on Tuesday, 5 December 2023 to the Shareholders whose names appear on the register of members of the Company after the close of business on Tuesday, 28 November 2023. For the purpose of ascertaining the Shareholders' entitlement to the proposed final dividend, from Friday, 24 November 2023 to Tuesday, 28 November 2023, both days inclusive, the register of members of the Company will be closed, and during that period no transfer of Shares can be registered. In order to be eligible to receive the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 23 November 2023.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 14 to 18 of this circular is the notice of the Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the granting of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) declaration of final dividend.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cifies.com). Shareholders who intend to appoint a proxy to attend the Annual General Meeting shall complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, voting on all resolutions set out in the notice of Annual General Meeting shall be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange after the Annual General Meeting 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.

RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandates, the Buy-back Mandate and the Extension Mandate; (ii) the re-election of the Directors; and (iii) declaration of final dividend are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
CIFI Ever Sunshine Services Group Limited
LIN Zhong
Chairman

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the details of the Directors proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein, none of the following Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules).

Save as disclosed therein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

DIRECTOR CANDIDATES

Mr. Zhou Hongbin

Mr. ZHOU Hongbin (周洪斌), aged 53, was appointed as our executive Director on 25 July 2018 and has been the president of our Group since he joined in December 2017. Mr. Zhou is a member of the Strategy Committee of the Company. He is currently a director of several subsidiaries of the Group. Mr. Zhou is primarily responsible for overall business operations and management, major decision making and executing the decisions of our Board.

Prior to joining our Group, from July 1992 to July 1997, Mr. Zhou Hongbin served as a deputy director of finance department at CCTEG Chongqing Engineering Co., Ltd. (中煤科工集團重慶設計研究院有限公司), an institute mainly engaged in mining engineering, construction engineering and municipal construction, where he was responsible for daily financial accounting. From July 1997 to January 2003, Mr. Zhou Hongbin served as an accounting supervisor at Chongqing Longhu Properties Co., Ltd. (重慶龍湖地產發展有限公司) (formerly known as Chongqing Zhongjianke Real Estate Co., Ltd. (重慶中建科置業有限公司)), a company mainly engaged in property development and indirectly wholly owned by Longfor Group Holdings Co., Ltd. (龍湖集團控股有限公司) (formerly known as Longfor Properties Co., Ltd. (龍湖地產有限公司)) which is listed on the Stock Exchange (stock code: 0960), where he was primarily responsible for financial accounting, financial analysis and fund management. From January 2003 to August 2007, he served as a deputy general manager at Chongqing Longhu Real Estate Development Co., Ltd. Commercial Management Branch Office (重慶龍湖地產發展有限公司商業經營管理分公司), where he was responsible for daily management, investment promotion, business development and shopping mall management. From August 2007 to December 2014, he served as the chairman of the board, general manager of the company and general manager of the property management department at Longhu Property Service Co., Ltd. (龍湖物業服務集團有限公司) and was responsible for overall management and development and property management. From January 2015 to December 2017, he served as a senior vice president at Beijing Qianding Internet Company Limited (北京千丁互聯科技有限公司), a company offering value added services to residential communities, where he was responsible for platform operations and market development.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhou Hongbin has served as a vice president at China Property Management Institute (中國物業管理協會) from October 2014 to May 2019, and became the honorary vice president from May 2019. He has been serving as a deputy director at China Property Management Institute Industry Development Research Center (中國物業管理協會行業發展研究中心) since March 2014.

Mr. Zhou Hongbin graduated from China University of Mining and Technology (中國礦業大學) in the PRC in July 1992, where he obtained a bachelor degree in accounting.

Mr. Zhou Hongbin has entered into a service contract with the Company for a term of three years commencing from 17 December 2021. Mr. Zhou Hongbin is not entitled to any director's emoluments as an executive Director.

As at the Latest Practicable Date, Mr. Zhou Hongbin was interested in 47,695,750 Shares of the Company.

Mr. Zhou Di

Mr. ZHOU Di (周迪), aged 46, was appointed as our executive Director on 30 March 2020 and has been the chief financial officer of the Company since he joined the Group on 10 May 2019. He is currently a director of several subsidiaries of the Group. Mr. Zhou is primarily responsible for the overall financial management of the Group.

Prior to joining the Group, from July 1999 to June 2001, Mr. Zhou Di worked as financial supervisor at Shanghai Xingtehao Enterprise Company Limited* (上海星特浩企業有限公司). From July 2001 to February 2008, Mr. Zhou Di joined S. B. Submarine Systems Co., Ltd., where he held the position of senior financial manager. From February 2008 to November 2016, he served as the chief financial officer for the Shanghai region at Longfor Group Holdings Limited, the shares of which are listed on the Stock Exchange (Stock code: 960). From December 2016 to July 2017, he was the deputy general manager at the financial management center of Zhenro Group Co., Ltd.* (正榮集團有限公司) (formerly known as Fujian Zhenro Group Co., Ltd.* (福建正榮集團有限公司)) where he was in charge of the group's financial management. From August 2017 to May 2019, he served as the director of the management accounting department at the financial center of CIFI Holdings (Group) Co. Ltd., the shares of which are listed on the Stock Exchange (Stock code: 884) and is one of the controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Zhou Di graduated from Hefei University of Technology (合肥工業大學) in the PRC in June 1999, where he obtained a bachelor's degree in accounting. He graduated from Shanghai University of Finance and Economics (上海財經大學) in the PRC in June 2012, where he obtained a master's degree in management. Mr. Zhou Di became a PRC certified tax agent in June 2001, a certified public accountant of the PRC in December 2005, and an associate member of the Association of International Accountants in March 2006.

Mr. Zhou Di has entered into a service contract with the Company for a term of three years commencing from 30 March 2023. Mr. Zhou Di is not entitled to any director's emoluments as an executive Director.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Zhou Di was interested in 2,418,000 Shares of the Company.

Mr. Ma Yongyi

Mr. MA Yongyi (馬永義), aged 58, was appointed as our independent non-executive Director on 26 November 2018. Mr. Ma Yongyi is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee.

In February 2004, Mr. Ma Yongyi joined Beijing National Accounting Institute (北京國家會計學院) and successively served as the director of the distance education center from February 2004 to September 2008 and the director of the administrative office from September 2008 to December 2015 and has been serving as the director of teacher management committee since January 2016.

Since April 2014, Mr. Ma Yongyi has been serving as an independent supervisor at Chanjet Information Technology Company Limited (暢捷通信息技術股份有限公司), a company listed on the Stock Exchange (stock code: 1588). From April 2016 to April 2020, he served as an independent director at Zhejiang Dun'an Artificial Environmental Company Limited (浙江盾安人工環境股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002011). Since February 2018, he has been serving as an external supervisor at China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), a company listed on the Stock Exchange (stock code: 1606). Since March 2019 to March 2023, he served as an independent director at Piesat Information Technology Co., Ltd. (航天宏圖信息技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688066). Since April 2020, he has been serving as an independent director at Glodon Company Limited (廣聯達科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002410).

Mr. Ma Yongyi graduated from the Central University of Finance and Economics (中央財經大學) (formerly known as Central College of Finance and Economics (中央財政金融學院)) in the PRC and obtained a bachelor degree of accounting in June 1989 and a doctorate degree in management in June 2003.

Mr. Ma Yongyi has entered into a letter of appointment with the Company for a term of three years commencing from 17 December 2021. Mr. Ma Yongyi is entitled to receive emoluments of HK\$300,000 per annum as determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ma Yongyi does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Buy-back Mandate. This explanatory statement contains all information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:

SHARES IN ISSUE

As at the Latest Practicable Date, the Company had 1,749,220,000 Shares in issue. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Buy-back mandate and assuming no further Shares are issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed to allot and issue a maximum of 349,844,000 Shares and to buy back a maximum of 174,922,000 Shares.

REASONS AND FUNDING OF BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy-back Shares on the market. Such buy-back 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 and/or earning per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or the share premium account of the Company or subject to the Cayman Companies Act, out of capital of the Company.

As compared with the financial position of the Company as disclosed in the latest audited consolidated financial statements for the year ended 31 December 2022, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buy-back were to be carried out in full during the proposed buy-back period. In the circumstances, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company nor has he undertaken not to sell any of the Shares held by him to the Company in the event that the Buy-back Mandate is granted by the Shareholders.

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 buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

EFFECT OF TAKEOVERS CODE

If, as a result of a buy-back of Shares by the Company pursuant to the Buy-back Mandate, 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. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Lin Zhong, Mr. Lin Feng and Mr. Lin Wei, acting in a consensual manner, are entitled to exercise the voting rights of approximately 46.84% of the issued share capital of the Company through CIFI Holdings (Group) Co. Ltd. and other investment holding companies controlled by them, and together they constitute a group of controlling shareholders of the Company (the "**Controlling Shareholders Group**"). Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Buy-back Mandate if so approved at the Annual General Meeting, the interest in the Company of the Controlling Shareholders Group would be increased to approximately 52.04% of the issued Shares and such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that would trigger the obligation under the Takeovers Code to make a mandatory offer. Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any buy-back of Shares to be made under the Buy-back Mandate.

The Listing Rules prohibit a company from conducting a repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months preceding the Latest Practicable Date.

SHARE PRICES

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

Month	Highest traded price HK\$	Lowest traded price HK\$
2022		
October	3.19	1.60
November	5.19	1.61
December	6.36	4.11
2023		
January	5.47	4.14
February	4.42	3.15
March	3.56	2.62
April	*	*
May	*	*
June	*	*
July	*	*
August	*	*
September	1.50	1.12
October (up to the Latest Practicable Date)	1.27	1.07

* The trading in the Shares had been suspended from 31 March 2023.

NOTICE OF ANNUAL GENERAL MEETING



CIFI Ever Sunshine Services Group Limited

旭辉永升服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of CIFI Ever Sunshine Services Group Limited (the “**Company**”) will be convened and held at No.1 Conference Room, 9/F, Building 39 Henderson CIFI Centre, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC on Monday, 20 November 2023 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2022.
2. To declare a final dividend of HK\$0.0492 per share for the year ended 31 December 2022.
3.
 - (i) To re-elect Mr. ZHOU Hongbin as executive Director;
 - (ii) To re-elect Mr. ZHOU Di as executive Director; and
 - (iii) To re-elect Mr. MA Yongyi as independent non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
5. To re-appoint Prism Hong Kong and Shanghai Limited as the Auditors and authorise the Board to fix their remuneration.
6. To consider and, if thought fit, pass the following resolution (with or without modification) as ordinary resolution of the Company:

“**That:**

- (a) subject to paragraph (c) below, 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 or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe

NOTICE OF ANNUAL GENERAL MEETING

for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire 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 in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly;
- (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 any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open

NOTICE OF ANNUAL GENERAL MEETING

for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

7. To consider and, if thought fit, pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“That:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited 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 any applicable law or the articles of association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

8. To consider and if thought fit, pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**That** conditional upon the passing of resolutions nos. 6 and 7 above, the general mandates granted to the Directors pursuant to resolution no. 6 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 7 provided that such number of added shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”

By order of the Board
CIFI Ever Sunshine Services Group Limited
LIN Zhong
Chairman

Hong Kong, 27 October 2023

Registered office:
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai, Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For the purpose of ascertaining Shareholders’ entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Wednesday, 15 November 2023 to Monday, 20 November 2023 both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 14 November 2023.

NOTICE OF ANNUAL GENERAL MEETING

- (v) For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, from Friday, 24 November 2023 to Tuesday, 28 November 2023, both days inclusive and during which period no share transfer will be registered. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 23 November 2023.
- (vi) In respect of ordinary resolution no. 3 above, Mr. ZHOU Hongbin, Mr. ZHOU Di and Mr. MA Yongyi shall retire and being eligible, will offer themselves for re-election at the Annual General Meeting. The biographical details of the above retiring directors are set out in Appendix I to the accompanied circular dated 27 October 2023.
- (vii) In respect of ordinary resolution no. 7 above, an explanatory statement containing further details is set out in Appendix II to the accompanied circular dated 27 October 2023.
- (viii) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. LIN Zhong, Mr. ZHOU Hongbin and Mr. ZHOU Di; the non-executive Director is Mr. LIN Feng; and the independent non-executive Directors are Mr. MA Yongyi, Mr. YU Tiecheng and Mr. CHEUNG Wai Chung.