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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 what action you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor or other independent professional adviser.

**If you have sold or transferred** all of your Shares, please send this document and the Form of Proxy to the purchaser or transferee or to the stockbroker, bank, licensed securities dealer, or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or transferred part of your registered holding of Shares, please contact immediately your stockbroker, bank, licensed securities dealer, or other agent through whom the sale or transfer was effected.

**Your attention is drawn to the letter from the Board and to the recommendation that Shareholders vote in favour of the resolutions to be proposed at the SGM.**

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**China e-Wallet Payment Group Limited**  
**中國錢包支付集團有限公司\***

*(a company incorporated in Bermuda with limited liability)*

**(Stock Code: 802)**

**REQUISITION TO CONVENE A SGM FOR**  
**(A) PROPOSED REMOVAL OF DIRECTORS; AND**  
**(B) APPOINTMENT OF DIRECTORS;**  
**AND**  
**NOTICE OF SPECIAL GENERAL MEETING**

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Notice of the SGM, to be held at 11:00 a.m. on Wednesday, 31 January 2024 (Hong Kong time) at 21/F, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong, is set out at the end of this circular. Shareholders will also find enclosed a Form of Proxy for use at the SGM.

If you are a Shareholder and are not able to attend the SGM, you are requested to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon and any power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney, to Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM.

Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the SGM, or any adjournment thereof, should they so wish and in such event the Form of Proxy shall be deemed to be revoked.

15 January 2024

\* For identification purposes only

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## DEFINITIONS

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*The following definitions apply throughout this document and the Form of Proxy unless the context requires otherwise:*

“Board”	the board of Directors;
“Bye-laws”	the Bye-laws of the Company currently in force with amendments thereto from time to time;
“Company”	China e-Wallet Payment Group Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Hong Kong Stock Exchange;
“Directors”	the directors of the Company;
“Form of Proxy”	the form of proxy for use by Shareholders at the SGM;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	9 January 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Requisition(s)”	the requisition under the Requisition Notice proposing to remove Directors and appoint new Directors;
“Requisition Notices”	a notice of requisition from the Requisitionist to the Board requiring the Board to convene a special general meeting of the Company;
“Requisitionist”	Mr. Poon Chun Yin, a Registered Shareholder holding Shares representing not less than one-tenth of the paid-up capital of the Company;
“Registered Shareholder(s)”	such person or companies whose names are entered in the Company’s register of members in respect of their Shares;

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## DEFINITIONS

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“Shareholder(s)”	the holder(s) of Shares;
“Shares”	the existing ordinary shares with a nominal value of HK\$0.01 each in the capital of the Company; and
“Special General Meeting” or “SGM”	the special general meeting of the Company to be convened at 11:00 a.m. on Wednesday, 31 January 2024 (Hong Kong time) at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong (or any adjournment of it), notice of which is set out at the end of this circular.

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LETTER FROM THE BOARD

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**China e-Wallet Payment Group Limited**

**中國錢包支付集團有限公司\***

*(a company incorporated in Bermuda with limited liability)*

**(Stock Code: 802)**

*Executive Directors:*

Li Jinglong  
Zhang Ligong

*Independent Non-executive Directors:*

Cheng Ruixiong

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11 Bermuda

*Principal place of business  
in Hong Kong:*

Room 626-629  
Corporation Park  
11 On Lai Street  
Siu Lek Yuen, Sha Tin  
New Territories  
Hong Kong

15 January 2024

*To the Shareholders*

Dear Sir or Madam,

**REQUISITION TO CONVENE A SGM FOR  
(A) PROPOSED REMOVAL OF DIRECTORS; AND  
(B) APPOINTMENT OF DIRECTORS;  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

Reference are made to the announcement of the Company dated 8 December 2023 in relation to the proposed requisition of SGM from the Requisitionist (the “Announcement”). The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable them to make a decision on whether to vote for or against the resolutions to be proposed at the SGM for the approval of, inter alia:

- (a) proposed removal of Directors; and

\* For purpose of identification only

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## LETTER FROM THE BOARD

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- (b) appointment of Directors.

### REQUISITION NOTICES

The Company wishes to inform its shareholders that on the contents of the Requisition Notices, the Requisitionist proposed considering, and if thought fit, passing the following ordinary resolutions:

1. “THAT Mr. Li Jinglong be and is hereby removed as an Executive Director pursuant to article 86(4) of the Articles with immediate effect.”
2. “THAT Mr. Zhang Ligong be and is hereby removed as an Executive Director pursuant to article 86(4) of the Articles with immediate effect.”
3. “THAT Mr. Cheng Ruixiong be and is hereby removed as Independent Non-executive Director pursuant to article 86(4) of the Articles with immediate effect.”
4. “THAT Mr. Poon Chun Yin be and is hereby appointed as an Executive Director pursuant to article 86(5) of the Articles with immediate effect.”
5. “THAT Mr. Lin Chih Chia be and is hereby appointed as an Executive Director pursuant to article 86(5) of the Articles with immediate effect.”
6. “THAT Miss Peng Jing Yi be and is hereby appointed as an Independent Non-executive Director pursuant to article 86(5) of the Articles with immediate effect.”
7. “THAT Mr. Tse Tung Leung, Tony be and is hereby appointed as an Independent Non-executive Director pursuant to article 86(5) of the Articles with immediate effect.”

Details of the person who are proposed to be appointed at the SGM are set out in Appendix to this circular.

### RELEVANT PROVISIONS UNDER THE BYE-LAWS

Pursuant to bye-law 86(4) of the Bye-laws, the Registered Shareholders may, at any general meeting convened and held in accordance with the Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

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## **LETTER FROM THE BOARD**

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Pursuant to bye-law 58 of the Bye-laws, any one or more Registered Shareholders holding, at the date of deposit of a requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings has the right, by written requisition to the Board or the company secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition. Such special general meeting must be held within two months after the deposit of such requisition. If within 21 days of such deposit of requisition the Board fails to proceed to convene such meeting, the requisitionists may do so in accordance with the provisions of Section 74(3) of the Companies Act 1981 of Bermuda.

To the best of the Directors' knowledge, as at the Latest Practicable Date, the Requisitionist had personal interests in 125,940,000 Shares of the Company (approximately 20.87% of the issued Shares).

### **SPECIAL GENERAL MEETING**

The notice of SGM is set out on pages from 9 to 11 of this circular. A Form of Proxy for use in respect of the SGM is enclosed.

If you are a Shareholder and are not able to attend the SGM, you are requested to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon and any power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney, to Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM.

Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the SGM, or any adjournment thereof, should they so wish and in such event the Form of Proxy shall be deemed to be revoked.

### **HONG KONG LISTING RULES REQUIREMENT**

According to Rule 13.39(4) of the Hong Kong 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. Therefore, all the resolutions put to the vote at the SGM will be taken by way of poll.

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

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## LETTER FROM THE BOARD

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### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
On behalf of the Board  
**China e-Wallet Payment Group Limited**  
**Li Jinglong**  
*Executive Director*



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**APPENDIX                      BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS**

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*The biographical details of the Proposed Directors proposed to be appointed at the SGM are provided below:*

**Mr. Poon Chun Yin 潘俊彥**

Mr. Poon Chun Yin, aged 43, holds a Bachelor of Science degree in Business from University of London in 2005. Mr. Poon is a founder of a learning centre under the brand name of “Modern Continuing Education Centre (現代持續教育中心)” in Hong Kong.

Mr. Poon has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last three years.

As at the Latest Practicable Date, save as Mr. Poon had personal interests in 125,940,000 Shares of the Company, Mr. Poon does not have any interests or short positions in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Poon does not have any relationship with any director, senior management, or substantial or controlling Shareholders.

Mr. Poon will be subject to retirement by rotation and re-election at the Company’s annual general meeting at least once every three years in accordance with the Bye-laws.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

**Mr. Lin Chih Chia 林志嘉**

Mr. Lin Chih Chia, aged 29, holds an Associate’s Degree in Management from Kang-Ning Junior College of Medical Care and Management (康寧醫護暨管理專科學校) in Taiwan in 2015.

Mr. Lin has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Lin does not have any interests or short positions in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Lin does not have any relationship with any director, senior management, or substantial or controlling Shareholders.

Mr. Lin will be subject to retirement by rotation and re-election at the Company’s annual general meeting at least once every three years in accordance with the Bye-laws.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

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**APPENDIX                      BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS**

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**Miss Peng Jing Yi 彭靜怡**

Miss Peng Jing Yi, aged 36, has over 7 years of experience in the banking industry in the PRC. Miss Peng holds a Degree from Hunan Mass Media Vocational and Technical College (湖南大眾傳媒職業技術學院) in 2010.

Miss Peng has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last three years.

As at the Latest Practicable Date, Miss Peng does not have any interests or short positions in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. Miss Peng does not have any relationship with any director, senior management, or substantial or controlling Shareholders.

Miss Peng will be subject to retirement by rotation and re-election at the Company's annual general meeting at least once every three years in accordance with the Bye-laws.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

**Mr. Tse Tung Leung, Tony 謝東良**

Mr. Tse Tung Leung, aged 44, holds a BBA in Marketing from Monash University in 2005.

Mr. Tse has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Tse does not have any interests or short positions in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tse does not have any relationship with any director, senior management, or substantial or controlling Shareholders.

Mr. Tse will be subject to retirement by rotation and re-election at the Company's annual general meeting at least once every three years in accordance with the Bye-laws.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

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## NOTICE OF SPECIAL GENERAL MEETING

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### China e-Wallet Payment Group Limited

中國錢包支付集團有限公司\*

*(a company incorporated in Bermuda with limited liability)*

**(Stock Code: 802)**

**NOTICE IS HEREBY GIVEN** that the special general meeting (“SGM”) of China e-Wallet Payment Group Limited (the “Company”) will be held at 11:00 a.m. on Wednesday, 31 January 2024 (Hong Kong time) at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. “**THAT** Mr. Li Jinglong be and is hereby removed as an Executive Director pursuant to bye-laws 86(4) of the Bye-laws with immediate effect.”
2. “**THAT** Mr. Zhang Ligong be and is hereby removed as an Executive Director pursuant to bye-laws 86(4) of the Bye-laws with immediate effect.”
3. “**THAT** Mr. Cheng Ruixiong be and is hereby removed as Independent Non-executive Director pursuant to bye-laws 86(4) of the Bye-laws with immediate effect.”
4. “**THAT** Mr. Poon Chun Yin be and is hereby appointed as an Executive Director pursuant to bye-laws 86(5) of the Bye-laws with immediate effect.”
5. “**THAT** Mr. Lin Chih Chia be and is hereby appointed as an Executive Director pursuant to bye-laws 86(5) of the Bye-laws with immediate effect.”
6. “**THAT** Miss Peng Jing Yi be and is hereby appointed as an Independent Non-executive Director pursuant to bye-laws 86(5) of the Bye-laws with immediate effect.”

\* For purpose of identification only

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## NOTICE OF SPECIAL GENERAL MEETING

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7. “**THAT** Mr. Tse Tung Leung, Tony be and is hereby appointed as an Independent Non-executive Director pursuant to bye-laws 86(5) of the Bye-laws with immediate effect.”

Yours faithfully,  
On behalf of the Board  
**China e-Wallet Payment Group Limited**  
**Li Jinglong**  
*Executive Director*

Hong Kong, 15 January 2024

As at the date of this notice, the Board of the Company comprises the following directors:

*Executive Directors:*

Li Jinglong  
Zhang Ligong

*Independent Non-executive Director:*

Cheng Ruixiong

*Notes:*

1. A Form of Proxy is enclosed.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof) at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event the Form of Proxy shall be deemed to be revoked.

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## NOTICE OF SPECIAL GENERAL MEETING

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6. In the case of joint holders of any share, if more than one of such joint holders be present at any 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.
7. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorised is present thereat.
8. Only those Shareholders registered in the register of members of the Company as of 25 January 2024 are entitled to attend or vote at the SGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded when determining the rights of any person to attend or vote in the SGM. The register of members of the Company will be closed from 26 January 2024 to 31 January 2024, both days inclusive. In order to be entitled to attend and vote at the SGM, Shareholders registered on the Hong Kong branch register of the Company are reminded to ensure that all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 25 January 2024.