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**GLOBAL INTERNATIONAL CREDIT GROUP LIMITED**

**環球信貸集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1669)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
DECLARATION OF FINAL DIVIDEND,  
PROPOSED ADOPTION OF THE NEW MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting ("AGM") of Global International Credit Group Limited to be held at Room 1225, 12th Floor, Prince's Building, Central, Hong Kong on Tuesday, 4 June 2024 at 11:00 a.m. is set out on pages 26 to 32 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

29 April 2024

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## DEFINITIONS

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

|                                   |   |
|-----------------------------------|---|
| “Annual General Meeting” or “AGM” | the annual general meeting of the Company to be held at Room 1225, 12th Floor, Prince’s Building, Central, Hong Kong, on Tuesday, 4 June 2024 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 26 to 32 of this circular   |
| “Articles of Association”         | the articles of association of the Company, as amended, supplemented or otherwise modified from time to time  |
| “Audit Committee”                 | the audit committee of the Company  |
| “Board”                           | the board of Directors  |
| “Cayman Companies Act”            | the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time  |
| “Company”                         | Global International Credit Group Limited (環球信貸集團有限公司), an exempted company incorporated under the Companies Law of the Cayman Islands with limited liability on 20 January 2014, whose Shares are listed on the main board of the Stock Exchange   |
| “Director(s)”                     | the director(s) of the Company  |
| “Extension Mandate”               | a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate  |
| “General Mandate”                 | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution in relation thereto |

## DEFINITIONS

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|--|--|
| “Group”                                      | the Company and its subsidiaries   |
| “HK\$” or “HK cents”                         | Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong  |
| “Hong Kong”                                  | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Latest Practicable Date”                    | 22 April 2024, 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  |
| “Memorandum and Articles of Association”     | the memorandum and articles of association of the Company  |
| “New Memorandum and Articles of Association” | the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved by way of a special resolution at the AGM |
| “Nomination Committee”                       | the nomination committee of the Company  |
| “Notice”                                     | the notice of the Annual General Meeting contained in this circular  |
| “Proposed Amendments”                        | the proposed amendments to the existing Memorandum and Articles of Association as set out in Appendix III to this circular   |
| “Remuneration Committee”                     | the remuneration committee of the Company  |

## DEFINITIONS

|                                    |  |
|------------------------------------|--|
| “Repurchase Mandate”               | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution in relation thereto |
| “Securities and Futures Ordinance” | 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 nominal value of HK\$0.01 each in the capital of the Company  |
| “Shareholder(s)” or<br>“Member(s)” | the holder(s) of the Share(s)  |
| “Stock Exchange”                   | The Stock Exchange of Hong Kong Limited  |
| “Takeovers Code”                   | the Hong Kong Code on Takeovers and Mergers  |



**GLOBAL INTERNATIONAL CREDIT GROUP LIMITED**

**環球信貸集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1669)**

*Executive Directors:*

Ms. Wang Yao (*Chairman*)

Ms. Jin Xiaoqin

Ms. Yip Lee Ying

*Registered office:*

P.O. Box 309

Ugland House

Grand Cayman KY1-114

Cayman Islands

*Independent Non-executive Directors:*

Dr. Ng Lai Man, Carmen

Mr. Man Yiu Kwong, Nick

Mr. Pao Ping Wing

*Principal place of business*

*in Hong Kong:*

Unit 01, 12/F

World-Wide House

19 Des Voeux Road

Central

Hong Kong

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
DECLARATION OF FINAL DIVIDEND,  
PROPOSED ADOPTION OF THE NEW MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and information regarding the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; (ii) the re-election of the Directors; (iii) the declaration of a final dividend; and (iv) the adoption of the New Memorandum and Articles of Association.

## LETTER FROM THE BOARD

### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. The ordinary resolution no. 5(A) as stated in the Notice will be proposed at the Annual General Meeting to grant to the Directors the General Mandate to exercise the powers of the Company to allot, issue and deal with new Shares in the share capital of the Company up to 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 80,000,000 Shares.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution no. 5(B) as stated in the Notice will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **EXTENSION MANDATE**

Subject to a separate approval of the ordinary resolution no. 5(C) as stated in the Notice, the number of Shares purchased by the Company under ordinary resolution no. 5(B) as stated in the Notice, if approved by the Shareholders at the Annual General Meeting, will also be added to the total number of Shares which may be allotted and issued under the General Mandate as mentioned in the ordinary resolution no. 5(A) as stated in the Notice provided that such additional amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the General Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

In accordance with article 16.2 of the Articles of Association, Mr. Pao Ping Wing who was appointed as an independent non-executive Director by the Board with effect from 1 January 2024 shall hold office until the Annual General Meeting. He, being eligible, will offer himself for re-election as Director at the Annual General Meeting.

In accordance with article 16.18 of the Articles of Association, at every annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then 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. Any Director appointed pursuant to article 16.2 or article 16.3 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. Ms. Jin Xiaoqin, being an executive Director, Mr. Man Yiu Kwong, Nick, being an independent non-executive Director and Dr. Ng Lai Man, Carmen being an independent non-executive Director, all being eligible, will offer themselves for re-election at the Annual General Meeting.

As at the Latest Practicable Date, Dr. Ng Lai Man, Carmen has been serving as an independent Non-executive Director for more than 9 years. Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules (the “**CP B.2.3**”) stipulated that if an independent non-executive director serves more than nine years, her further appointment should be subject to a separate resolution to be approved by shareholders.

The independent non-executive Directors proposed for re-election were identified by the management after having taken into account the skills and experience of the candidate. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Nomination Policy. Mr. Pao Ping Wing, Dr. Ng Lai Man, Carmen and Mr. Man Yiu Kwong, Nick, all being independent non-executive Director, have satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules and provided annual confirmation of independence to the Company. Their independences have also been assessed by the Nomination Committee and considered to be independent. The Board considered that the re-election of the independent non-executive Directors will form a balanced skill matrix beneficial to the Group’s corporate governance as well as business development and thereby contribute to the diversity of the Board.



## LETTER FROM THE BOARD

Dr. Ng Lai Man, Carmen, has served as independent non-executive Director for more than nine years and the Nomination Committee and the Board have reviewed and assessed her independence pursuant to CP B.2.3. Given that (a) Dr. Ng Lai Man, Carmen meets the independence factors set out in Rule 3.13 of the Listing Rules and has provided written confirmation of independence to the Company; (b) she does not have any interest in the business activities of the Group, nor any relationships which would interfere with the exercise of her independent judgment; and (c) she continues to demonstrate the attributes of an independent non-executive director, including being able to exercise her independent professional judgment and draw upon her extensive knowledge, expertise and experience and there is no evidence that her tenure has had any impact on her independence, the Board is of the opinion that Dr. Ng Lai Man, Carmen remains independent notwithstanding the length of her service. In addition, taking into account her in-depth knowledge in the Group's business together with her professional knowledge and expertise and general business acumen, the Board considers that Dr. Ng Lai Man, Carmen should be re-elected as the Company's independent non-executive Director to continue making contributions to the Group.

Upon the recommendation and nomination of the Nomination Committee, the Board has recommended that Ms. Jin Xiaoqin to stand for re-election as an executive Director, and Mr. Pao Ping Wing, Dr. Ng Lai Man, Carmen and Mr. Man Yiu Kwong, Nick to stand for re-election as an independent non-executive Director.

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.

### DECLARATION OF FINAL DIVIDEND

As mentioned in the final results announcement of the Company dated 27 March 2024, the Board recommended a final dividend of HK5.0 cents per Share in respect of the year ended 31 December 2023, totalling HK\$20,000,000, which is subject to the approval of Shareholders at the Annual General Meeting.

The final dividend, if approved by the Shareholders at the Annual General Meeting, will be paid on or about Friday, 28 June 2024, to Shareholders whose names appear on the register of members of the Company on Friday, 14 June 2024.

## LETTER FROM THE BOARD

### PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 March 2024 in relation to, among other matters, the proposed adoption of the New Memorandum and Articles of Association.

The Board will propose at the AGM a special resolution approving the Proposed Amendments and the adoption of the New Memorandum and Articles of Association consolidating the Proposed Amendments, in order to, inter alia, (i) bring the existing Memorandum and Articles of Association in alignment with the latest regulatory requirements under the Listing Rules in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023; and (ii) adopt certain consequential and housekeeping amendments to the existing Memorandum and Articles of Association. Accordingly, the Board proposes to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles Association.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, and the legal adviser to the Company as to Cayman Islands laws has confirmed that the New Memorandum and Articles of Association (incorporating the Proposed Amendments) are not inconsistent with the Cayman Islands laws.

The Company confirms that there is nothing unusual about the Proposed Amendments. Shareholders are advised that the New Memorandum and Articles of Association are written in English only and there is no official Chinese translation. The Chinese translation of the New Memorandum and Articles of Association is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

### CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from Thursday, 30 May 2024 to Tuesday, 4 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Wednesday, 29 May 2024.

## LETTER FROM THE BOARD

The transfer books and register of members of the Company will also be closed from Wednesday, 12 June 2024 to Friday, 14 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to be entitled to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Tuesday, 11 June 2024.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 26 to 32 of this circular is the Notice which informs the Shareholders of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; (ii) the re-election of the Directors; and (iii) the declaration of a final dividend, and a special resolution will be proposed to Shareholders to consider and approve the adoption of the New Memorandum and Articles of Association.

### FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof.

Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.6 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the annual general meeting, in good faith, allows a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for each Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it is entitled to in the same way.

## LETTER FROM THE BOARD

### 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.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate, the re-election of the Directors, the declaration of the final dividend and the adoption of the New Memorandum and Articles of Association are in the interests of the Group as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Global International Credit Group Limited**  
**Wang Yao**  
*Chairman and Chief Executive*

29 April 2024

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

Save as disclosed herein and to the best knowledge of the Company, none of the following Directors holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Directors has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular and to the best knowledge of the Company, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **Director candidates**

**Ms. Jin Xiaoqin (金曉琴)**, aged 67, was appointed as Director on 9 April 2014 and designated as an executive Director on 24 July 2014. Ms. Jin is a co-founder of the Group and an experienced property investor. Between July 2006 and July 2008 she was the director of a privately held company in Hong Kong which, through its subsidiaries, was engaged in motorcycle manufacturing and trading business in the PRC. She is responsible for the overall management of the Group's business and operations and participating in monitoring of the Group's treasury functions, including the allocation of funds for the purpose of running the Group's daily business operation. Ms. Jin is the mother of Ms. Wang Yao.

Ms. Jin has entered into a service agreement with the Company regarding her appointment as an executive Director for a term of three years commencing from 22 November 2014 and shall continue thereafter unless terminated by not less than six months' written notice or otherwise in accordance with the service agreement subject to retirement by rotation at least once every three years. According to the terms of the service agreement, she will receive a monthly salary of HK\$50,000, which is subject to annual review by the Board and the remuneration committee of the Board. She is also entitled to a discretionary performance bonus as may be determined by the Board upon the recommendation of the remuneration committee of the Board.

As at the Latest Practicable Date, Ms. Jin was deemed to be interested in 300,000,000 Shares, held through her wholly-owned company, Blossom Spring Global Limited, within the meaning of Part XV of the Securities and Futures Ordinance.

**Dr. Ng Lai Man, Carmen (吳麗文)**, aged 59, was appointed as an independent non-executive Director with effect from 22 November 2014 and is the chairman of the Audit Committee and a member of the Nomination Committee and Remuneration Committee. She has about 30 years of experience in professional accounting and corporate finance in Hong Kong, the PRC, the United States and Europe. Dr. Ng is a practicing certified public accountant in Hong Kong, a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants in the United Kingdom, and an associate member of The Institute of Chartered Accountants in England and Wales. She is currently a director of Cosmos CPA Limited and Redwood Asset Management Limited, a company licensed with the Securities and Futures Commission in Hong Kong. She received her Doctor of Business Administration Degree from The Hong Kong Polytechnic University, Juris Doctor Degree from The Chinese University of Hong Kong, Master of Laws Degree in Corporate and Financial Laws from The University of Hong Kong, Master of Business Administration Degree from The Chinese University of Hong Kong, Master of Professional Accounting Degree from The Hong Kong Polytechnic University and Master of Science in Global Finance from The Hong Kong University of Science and Technology and Leonard N. Stern School of Business of New York University. Dr. Ng is currently an independent non-executive director of eSun Holdings Limited (stock code: 571), Lion Rock Group Limited (stock code: 1127) and Moisselle International Holdings Limited (stock code: 130), all being listed companies in Hong Kong.

Dr. Ng has signed a letter of appointment with the Company for a term of one year and thereafter may be extended for successive terms of one year each unless otherwise terminated in accordance with the letter of appointment and subject to retirement at least once every three years. Pursuant to the terms of the letter of appointment, Dr. Ng will be entitled to receive an annual fee of HK\$240,000. Dr. Ng's fee as an independent non-executive Director was determined by the Remuneration Committee with reference to her experience, responsibility, workload and the time to be devoted to the Group and is subject to the review of the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Ng did not have any interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Man Yiu Kwong, Nick (文耀光)**, aged 54, was appointed as an independent non-executive Director with effect from 1 January 2016. Mr. Man has over 20 years of experience in the corporate finance field. Mr. Man obtained a Bachelor's Degree of Business Administration from Simon Fraser University, Canada in October 1993. He has been an associate member of Hong Kong Institute of Certified Public Accountants since January 2000 and a fellow member of the Association of Chartered Certified Accountants since September 2003. Mr. Man is currently an independent non-executive director of PanAsialum Holdings Company Limited (stock code: 2078), being a listed company in Hong Kong.

Mr. Man has signed a letter of appointment with the Company for a term of three years and shall continue unless otherwise terminated in accordance with the letter of appointment and subject to retirement at least once every three years. Pursuant to the terms of the letter of appointment, Mr. Man will be entitled to receive an annual fee of HK\$240,000. Mr. Man's fee as an independent non-executive Director was determined by the remuneration committee of the Board with reference to his experience, responsibility, workload and the time to be devoted to the Group and is subject to the review of the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Man did not have any interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Pao Ping Wing (浦炳榮)**, aged 76, was appointed as an independent non-executive Director with effect from 1 January 2024. Mr. Pao has more than 30 years of experience in corporate governance for companies in Hong Kong. Over the years, Mr. Pao had been actively serving in the consultation and formulation of government policies, including those relating to town planning, urban renewal, public housing, and environment matters, etc.. Mr. Pao has been appointed as a Justice of the Peace of Hong Kong since 1987 and he was an ex-Urban Councillor. Mr. Pao obtained a Master's degree of Science in Human Settlement Planning and Development from the Asia Institute of Technology in Thailand in 1980. He was elected as one of the Ten Outstanding Young Persons of Hong Kong in 1982 and one of the Ten Outstanding Young Persons of the World in 1983. Currently, He is an independent non-executive director of a number of companies listed on the Stock Exchange, namely, Sing Lee Software (Group) Limited (stock code:8076), Capital Environment Holdings Limited (stock code:3989), Maoye International Holdings Limited (stock code:848), and Soundwill Holdings Limited (stock code:878). In the last three years, Mr. Pao also served as an independent non-executive director of Oriental Enterprise Holdings Limited (formerly known as Oriental Press Group Limited) (stock code:18) from July 1987 to August 2023, which is listed on the Stock Exchange and an independent non-executive director of Zhuzhou CRRC Times Electric Co., Ltd. (stock code: 3898) from June 2006 to June 2023, which is listed on the Stock Exchange and Shanghai Stock Exchange.

Mr. Pao has signed a letter of appointment with the Company for a term of three years and shall continue unless otherwise terminated in accordance with the letter of appointment and subject to retirement at least once every three years. Pursuant to the terms of the letter of appointment, Mr. Pao will be entitled to receive an annual fee of HK\$180,000. Mr. Pao's fee as an independent non-executive Director was determined by the remuneration committee of the Board with reference to his experience, responsibility, workload and the time to be devoted to the Group and is subject to the review of the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Pao did not have any interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.



*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 40,000,000 Shares which represents 10 per cent of the issued share capital of the Company during the period commencing from the passing of the relevant resolution as stated in the Notice and ending on 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 to be held by Cayman Companies Act or the Articles of Association; or (iii) the date upon which such authority to repurchase is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

## **REASONS FOR AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchase(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Group's net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchase(s) will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purposes in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or from sums standing to the credit of the share premium account of the Company.



The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

The Company is prohibited from knowingly purchasing securities on the Stock Exchange from a core connected person (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Company is authorized to make repurchases of Shares.

If as a result of a repurchase of Shares pursuant to the Repurchase 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, depending on the level of increase of his/her/their interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Blossom Spring Global Limited, which is wholly owned by Ms. Jin Xiaoqin, an executive Director, was interested in 75 per cent of the existing issued share capital of the Company. For illustration purpose only, if the Directors exercise in full the Repurchase Mandate, the shareholding of Blossom Spring Global Limited in the Company would be increased to approximately 83.33 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

However, the Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to repurchase Shares to the extent that the aggregate number of Shares in public hands would be reduced to less than the prescribed minimum percentage.

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

No repurchase of Shares (whether on the Stock Exchange or otherwise) was made by the Company during the year ended 31 December 2023 and up to the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date and for the month of April 2024 up to the Latest Practicable Date were as follows:

| <b>Month</b>                              | <b>Highest</b>                      | <b>Lowest</b>                       |
|---|-------------------------------------|-------------------------------------|
|   | <b>traded prices</b><br><i>HK\$</i> | <b>traded prices</b><br><i>HK\$</i> |
| <b>2023</b>                               |                                     |                                     |
| April                                     | 0.53                                | 0.50                                |
| May                                       | 0.56                                | 0.48                                |
| June                                      | 0.50                                | 0.475                               |
| July                                      | 0.56                                | 0.485                               |
| August                                    | 0.53                                | 0.475                               |
| September                                 | 0.53                                | 0.475                               |
| October                                   | 0.50                                | 0.46                                |
| November                                  | 0.49                                | 0.475                               |
| December                                  | 0.52                                | 0.47                                |
| <b>2024</b>                               |                                     |                                     |
| January                                   | 0.57                                | 0.475                               |
| February                                  | 0.54                                | 0.48                                |
| March                                     | 0.57                                | 0.50                                |
| April (up to the Latest Practicable Date) | 0.56                                | 0.51                                |

The following are the proposed amendments to the existing Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles of Association. If the serial numbering of the provisions of the Memorandum and Articles of Association changed due to the addition, deletion or re-arrangement of certain provisions made in these amendments, the serial numbering of the provisions of the Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

*Note:* The Memorandum and Articles of Association are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

| Provision No. | Provision in the New Memorandum and Articles of Association (showing changes to the existing Memorandum and Articles of Association)  |
|---------------|---|
| Cover         | <p style="text-align: center;">THE COMPANIES ACT (AS REVISED)<br/>OF THE CAYMAN ISLANDS<br/>COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> AMENDED AND RESTATED<br/>MEMORANDUM AND ARTICLES OF ASSOCIATION<br/>OF</p> <p style="text-align: center;">GLOBAL INTERNATIONAL CREDIT GROUP LIMITED<br/>環球信貸集團有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on <del>25 May 2023</del> <u>4 June 2024</u>)</p> |

| <b>Memorandum of Association</b> |   |
|----------------------------------|---|
| Cover Page                       | <p style="text-align: center;">THE COMPANIES ACT (AS REVISED)<br/>OF THE CAYMAN ISLANDS<br/>COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> AMENDED AND RESTATED MEMORANDUM<br/>AND ASSOCIATION<br/>OF</p> <p style="text-align: center;">GLOBAL INTERNATIONAL CREDIT GROUP LIMITED<br/>環球信貸集團有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on <del>25 May 2023</del> <u>4 June 2024</u>)</p> |
| Heading                          | <p style="text-align: center;">THE COMPANIES ACT (AS REVISED)<br/>OF THE CAYMAN ISLANDS<br/>COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> AMENDED AND RESTATED<br/>MEMORANDUM AND ASSOCIATION<br/>OF</p> <p style="text-align: center;">GLOBAL INTERNATIONAL CREDIT GROUP LIMITED<br/>環球信貸集團有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on <del>25 May 2023</del> <u>4 June 2024</u>)</p> |

| Articles of Association |   |
|-------------------------|---|
| Cover Page              | <p style="text-align: center;">THE COMPANIES ACT (AS REVISED)<br/>OF THE CAYMAN ISLANDS<br/>COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> AMENDED AND RESTATED MEMORANDUM<br/>AND ASSOCIATION<br/>OF</p> <p style="text-align: center;">GLOBAL INTERNATIONAL CREDIT GROUP LIMITED<br/>環球信貸集團有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on <del>25 May 2023</del> <u>4 June 2024</u>)</p> |
| Heading                 | <p style="text-align: center;">THE COMPANIES ACT (AS REVISED)<br/>OF THE CAYMAN ISLANDS<br/>COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> AMENDED AND RESTATED<br/>MEMORANDUM AND ASSOCIATION<br/>OF</p> <p style="text-align: center;">GLOBAL INTERNATIONAL CREDIT GROUP LIMITED<br/>環球信貸集團有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on <del>25 May 2023</del> <u>4 June 2024</u>)</p> |

|      |   |   |
|------|---|---|
| 2.2  | <b><u>“Corporate Communication”</u></b>   | <u>shall have the meaning given to it in the Listing Rules.</u> |
| 28.6 | <p>To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, <del>and to obtaining all necessary consents, if any, required thereunder,</del> the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p> |   |

|      |   |
|------|---|
| 30.1 | <p>Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member <del>either personally or by</del> <u>in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules and the Companies Act:</u></p> <p>(a) <u>personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) <del>by the Listing Rules and all applicable laws and regulations,</del> by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company <del>or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;</del></p> <p>(d) <u>by placing it on the Company's Website and the Exchange's website;</u></p> <p>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules; <del>or</del></p> <p>(f) <u>by sending or otherwise making it available to such member through such other means to the extent permitted by and in accordance with the Listing Rules, the Companies Act and other applicable laws, rules and regulations.</u></p> |
|------|---|



30.4

~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

Any notice or document, including any Corporate Communication:

(a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;

(b) ~~30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.;~~

~~30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

|                       |   |
|-----------------------|---|
|                       | <p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p> <p>(e) <del>30.7</del> Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p> |
| 30.8                  | <del>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</del>   |
| <del>30.5</del> 30.9  | A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given <u>to the member</u> if the death, mental disorder or bankruptcy <u>of such member</u> had not occurred.  |
| <del>30.6</del> 30.10 | Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.  |

|                              |  |
|------------------------------|--|
| <u>30.7</u> <del>30.11</del> | Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares. |
| 30.8                         | <u>Every member or person who is entitled to receive notice or document, including any Corporate Communication, from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices can be served upon him.</u>  |
| <u>30.9</u> <del>30.12</del> | The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.  |

NOTICE OF ANNUAL GENERAL MEETING



**GLOBAL INTERNATIONAL CREDIT GROUP LIMITED**

**環球信貸集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1669)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Global International Credit Group Limited (the “**Company**”) will be held at Room 1225, 12th Floor, Prince’s Building, Central, Hong Kong on Tuesday, 4 June 2024 at 11:00 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2023.
2. To declare a final dividend of HK5.0 cents per share of the Company for the year ended 31 December 2023.
3. (a) To re-elect the following directors of the Company:
  - (i) Ms. Jin Xiaoqin, as an executive director of the Company
  - (ii) Dr. Ng Lai Man, Carmen, as an independent non-executive director of the Company
  - (iii) Mr. Man Yin Kwong, Nick, as an independent non-executive director of the Company
  - (iv) Mr. Pao Ping Wing, as an independent non-executive director of the Company
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as auditor of the Company and authorise the board of directors of the Company to fix its remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) 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 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;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company 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 (as hereinafter defined);
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 in force from time to time; or (4) 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 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;

## NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this resolution:
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) 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 to be held; or
    - (3) 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
  - (b) “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 for a period fixed by the directors of the Company to holders of shares in the capital 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 of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, 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).”

## NOTICE OF ANNUAL GENERAL MEETING

(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which were granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is 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 by any applicable law or the Articles of Association to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and/or options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors of the Company pursuant to such general mandate, an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the said resolutions.”

As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution:

### SPECIAL RESOLUTION

6. “**That** the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), the details of which are set out in the Appendix III to the circular of the Company dated 29 April 2024, be and are hereby approved; the third amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which contains all the Proposed Amendments (a copy of which is tabled at the meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification), be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and any Director or company secretary of the Company be and is hereby authorised to do all such acts, execute all such documents and make all such arrangements as may be necessary or expedient in connection to the Company’s adoption of the New Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the requirements of the applicable laws in the Cayman Islands and Hong Kong.”

By order of the board of directors  
**Global International Credit Group Limited**  
**Wang Yao**  
*Chairman and Chief Executive*

Hong Kong, 29 April 2024



## NOTICE OF ANNUAL GENERAL MEETING

*Registered office:*  
P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal place of business  
in Hong Kong:*  
Unit 01, 12/F  
World-Wide House  
19 Des Voeux Road  
Central  
Hong Kong

*Notes:*

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iv) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above 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 above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members will be closed from Thursday, 30 May 2024 to Tuesday, 4 June 2024, both days inclusive, to determine the entitlement of the shareholders to attend the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Wednesday, 29 May 2024.
- (vi) The transfer books and register of members will be closed from Wednesday, 12 June 2024 to Friday, 14 June 2024, both days inclusive, to determine the entitlement of the shareholders to receive final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Tuesday, 11 June 2024.
- (vii) In respect of ordinary resolution numbered 3 above, Ms. Jin Xiaoqin, Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick and Mr. Pao Ping Wing shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 29 April 2024.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING

- (ix) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. The Explanatory Statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular date 29 April 2024.
- (x) In the event that a tropical cyclone warning signal no. 8 or above is issued or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting of the Company, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.gicl.com.hk](http://www.gicl.com.hk) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Ms. Yip Lee Ying; and the independent non-executive directors of the Company are Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick and Mr. Pao Ping Wing.*