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

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

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首惠产融

首惠產業金融服務集團有限公司*

CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 730)

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice of AGM of Capital Industrial Financial Services Group Limited to be held at 5th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong at 3:00 p.m. on Thursday, 22 May 2025 is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

No corporate gifts will be distributed to the Shareholders or their proxies who attend the AGM and **no refreshments or drinks** will be served.

* *For identification purposes only*

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 5th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong at 3:00 p.m. on Thursday, 22 May 2025 or any adjournment thereof
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	The Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Capital Industrial Financial Services Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning as ascribed to it under the Listing Rules
“core connected person”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	8 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board, which was established in September 2005

DEFINITIONS

“PRC”	the People’s Republic of China but excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board, which was established in September 2005
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance or the Companies Act
“Takeovers Code”	the Code on Takeovers and Mergers
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules which come into effect on 11 June 2024 and as amended from time to time
“%”	per cent



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CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 730)

Directors:

Sun Yajie (*Chairman*)
Fu Yao (*Managing Director*)
Tian Gang (*Executive Director*)
Huang Donglin (*Non-executive Director*)
Tam King Ching, Kenny
(*Independent Non-executive Director*)
Ng Man Fung, Walter
(*Independent Non-executive Director*)
On Danita
(*Independent Non-executive Director*)

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Office in Hong Kong:

Suite 803, 8/F
Harcourt House
39 Gloucester Road
Wanchai
Hong Kong

14 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

(1) INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM, which include among other things, (i) re-election of retiring Directors; and (ii) grant of general mandates to issue and to repurchase Shares.

(2) RE-ELECTION OF RETIRING DIRECTORS

In accordance with clause 102(B) of the bye-laws of the Company, Ms. Fu Yao will retire by rotation at the AGM and, being eligible, offer herself for re-election.

* *For identification purposes only*

LETTER FROM THE BOARD

In accordance with clause 99 of the bye-laws of the Company, Mr. Huang Donglin will retire by rotation at the AGM and, being eligible, offer himself for re-election.

In accordance with clause 99 of the bye-laws of the Company and Code Provisions B.2.2 and B.2.3 of Appendix 14 of the Listing Rules, Mr. Tam King Ching, Kenny will retire by rotation at the AGM and, being eligible, offer himself for re-election.

Code provision B.2.3 of Appendix 14 to the Listing Rules provides that the further appointment of an independent non-executive director should be subject to a separate resolution to be approved by shareholders if such independent non-executive director has been serving the company for more than nine years. Mr. Tam King Ching, Kenny was appointed as an Independent Non-executive Director in February 1996 and, if he is re-elected at the AGM, he will continue to serve the Company for more than nine years. A separate resolution for his re-election will therefore be proposed for approval by the Shareholders at the AGM pursuant to code provision B.2.3 of Appendix 14 of the Listing Rules.

The Company has received from Mr. Tam King Ching, Kenny the confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. During the tenure of Mr. Tam as an Independent Non-executive Director, he has participated in Board meetings and served on various committees of the Board to give impartial advice and exercise independent judgement on the affairs of the Company but he has not engaged in any executive management of the Company and its subsidiaries. The Nomination Committee has conducted assessment of his independence, and is of the view that he complies with the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Tam is a practicing Certified Public Accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Chartered Professional Accountants of Ontario, Canada. Mr. Tam is a Past President of The Society of Chinese Accountants and Auditors. The Company values Mr. Tam continued service by further replenishing the valuable knowledge of the Board in the professional accounting aspect as well as bringing different perspectives and insights in the boardroom. The Board, having considered his comprehensive knowledge, professional skills and experience as well as his thorough and deepened understanding of the Company, is of the view that Mr. Tam's continued tenure will bring valuable contribution to the future sustainable development of the Company which is in the best interests of the Company and of the Shareholders. In particular, the Board considers that Mr. Tam remains independent and committed in spite of the length of his service.

The Nomination Committee considered and assessed the suitability of the above retiring Directors for re-election. The Committee also took into account the structure and size of the Board as well as the various diversity aspects set out in the Board Diversity Policy.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of Ms. Fu Yao (“**Ms. Fu**”), Mr. Huang Donglin (“**Mr. Huang**”) and Mr. Tam King Ching, Kenny (“**Mr. Tam**”) in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Details of the retiring Directors proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out as follows:

Ms. Fu, aged 44, was appointed as an Managing Director and Executive Director of the Company in June 2024. Ms. Fu joined the Group in March 2022 and served as the general manager of the Company and an executive director of the Company's wholly-owned subsidiary. Prior joining to the Group, she worked as the deputy general manager of Industrial Digital Finance Department at 天星數科科技有限公司 (Tianxing Digital Technology Co., Ltd.*), a wholly owned subsidiary of Xiaomi Corporation. Ms. Fu obtained bachelor's degree in chemical engineering from China University of Petroleum in 2002 and an executive master's degree in business administration from China Europe International Business School in 2018. Ms. Fu possesses extensive experience in the field of supply chain finance technology.

Save as disclosed above, Ms. Fu does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Fu does not have any interests in the shares of the Company.

A service agreement was entered into between Ms. Fu and a wholly owned subsidiary of the Company for a term of three years commencing on 1 June 2024. Under the service agreement, Ms. Fu is entitled to a salary and discretionary bonus as may be determined by the Board or Remuneration Committee from time to time. For the financial year 2024, the monthly salary of Ms. Fu is RMB80,000. Such salary was determined by the Board and the Remuneration Committee with reference to Ms. Fu roles and duties as well as the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Fu which need to brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Huang, aged 64, was appointed as a Non-executive Director of the Company in May 2018 and is a member of each of the Remuneration Committee and the Nomination Committee, he was also appointed as a member of the Audit Committee in March 2021. Mr. Huang held positions in The People's Bank of China, Industrial and Commercial Bank of China and Bank of China. He has worked in the finance industry for over thirty years and led the equity reorganization and restructuring of a number of domestic companies. Mr. Huang holds an executive master of business administration from Shanghai Jiao Tong University and a doctor's degree from United Business Institutes in Belgium. He has extensive experience in finance, and has been engaged in relevant enterprise management and diagnosis for a long time.

Save as disclosed above, Mr. Huang does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

LETTER FROM THE BOARD

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Huang does not have any interests in the shares of the Company.

An engagement letter was entered into between Mr. Huang and the Company for a term of three years commencing on 18 May 2024. Under the engagement letter, Mr. Huang is entitled to a director's fee as may be determined by the Board from time to time. For the financial year 2024, the monthly director's fee of Mr. Huang is HK\$20,000. Such director's fee was determined by the Board with reference to Mr. Huang's experience and duties as well as the then prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Huang which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Tam, aged 75, was appointed as an Independent Non-executive Director of the Company in February 1996 and is the Chairman of each of the Audit Committee and the Remuneration Committee, as well as a member of the Nomination Committee. Mr. Tam is a practising Certified Public Accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Chartered Professional Accountants of Ontario, Canada. Mr. Tam is a Past President of The Society of Chinese Accountants and Auditors. He also serves as an independent non-executive director of certain listed companies on the Main Board of the Stock Exchange, namely, Starlite Holdings Limited and West China Cement Limited. He was also an independent non-executive director of six Hong Kong listed companies, namely CCT Fortis Holding Limited, GBA Holding Limited, Hong Kong Shanghai Alliance Holdings Limited, Wisdom Education International Holdings Company Limited, BeijingWest Industries International Limited and Kingmaker Footwear Holdings Limited in the past three years but resigned or retired on 8 June 2022, 30 September 2022, 18 August 2023, 31 May 2024, 1 July 2024 and 28 August 2024 respectively. Mr. Tam holds a bachelor degree in commerce from Concordia University, Canada.

Save as disclosed above, Mr. Tam does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Tam does not have any interests in the shares of the Company.

An engagement letter was entered into between Mr. Tam and the Company for a term of three years commencing on 1 January 2023. Under the engagement letter, Mr. Tam is entitled to a director's fee as may be determined by the Board from time to time. For the financial years 2024, the monthly director's fee of Mr. Tam is HK\$20,000. Such director's fee was determined by the Board and the Remuneration Committee with reference to Mr. Tam's experience and duties as well as the prevailing market conditions.

LETTER FROM THE BOARD

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Tam which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(3) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares (including any sale or transfer of Treasury Shares) not exceeding in aggregate 20% of the total number of Shares (excluding Treasury Shares, if any) in issue at the date of passing of such resolution; (ii) to repurchase Shares not exceeding 10% of the total number of Shares (excluding Treasury Shares, if any) in issue at the date of passing of such resolution; and (iii) to add the aggregate number of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the total number of Shares (excluding Treasury Shares, if any) of the Company.

The mandates to issue and repurchase Shares granted at the annual general meeting held on 22 May 2024 will lapse at the conclusion of the AGM. Resolutions Nos. 5 to 7 set out in the notice of AGM will be proposed at the AGM to renew these mandates.

Based on 3,953,938,703 Shares in issue (excluding any Treasury Shares, if any) as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue prior to the AGM, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the AGM, the Directors will be authorised to allot, issue and otherwise deal with (including any sale or transfer of Treasury Shares) up to 790,787,740 Shares under the general mandate.

If approved by the Shareholders at the AGM, the general mandate to issue Shares will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the general mandate to issue Shares by an ordinary resolution of the Shareholders in general meeting.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase the Shares (the “**Repurchase Mandate**”), is set out in the Appendix to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

(4) ANNUAL GENERAL MEETING

A notice of the AGM is set out in this circular. At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and repurchase by the Company of its own Shares.

LETTER FROM THE BOARD

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the AGM, or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

(5) 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.

(6) RECOMMENDATION

The Directors consider that the proposals for (i) re-election of retiring Directors; and (ii) granting of general mandates to the Directors to issue and repurchase Shares are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,
For and on behalf of
Capital Industrial Financial Services Group Limited
Sun Yajie
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the bye-laws of the Company and the applicable laws of Bermuda. The laws of Bermuda provide that repurchases may only be effected out of the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account or contributed surplus account.

3. EXERCISE OF THE REPURCHASE MANDATE

The Shares proposed to be repurchased by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to repurchase on the Stock Exchange is shares representing up to a maximum of 10% of the total number of Shares (excluding Treasury Shares, if any) as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 3,953,938,703 Shares in issue as at the Latest Practicable Date and assuming there is no change to the number of Shares in issue prior to the Annual General Meeting, could result in up to 395,393,870 Shares, which represents 10% of the total number of Shares (excluding Treasury Shares, if any) in issue as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the applicable laws of Bermuda to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

The Company may cancel any repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases of Shares are made (but such repurchase shall not be taken as reducing the amount of the authorised share capital of the Company). If the Company holds Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the general mandate to issue Shares and made in accordance with the Listing Rules and the applicable laws of the Bermuda.

To the extent that any Treasury Shares are deposited with CCASS pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

4. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the bye-laws of the Company and the applicable laws of Bermuda.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2024. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, presently intend to sell any Shares to the Company or its Subsidiaries under the Repurchase Mandate in the event that the latter is granted by the Shareholders.
- (b) The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.
- (c) If as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, 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.

As at the Latest Practicable Date, Shougang Group through its subsidiary was interested in approximately 61.35% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by Shougang Group through its subsidiary in the issued share capital of the Company will increase to approximately 68.17%. On the basis of the current shareholding in the Company held by Shougang Group, the Directors are not aware of any consequences which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

- (d) During the six months immediately preceding the Latest Practicable Date, the Company repurchased a total of 3,774,000 Shares on the Stock Exchange, details of which are as follows:

Date of repurchase	Number of shares repurchased	Purchase price per Share	
		Highest HK\$	Lowest HK\$
2/10/2024	10,000	0.155	0.155
19/11/2024	45,000	0.125	0.124
22/11/2024	424,000	0.125	0.124
9/12/2024	163,000	0.125	0.123
13/12/2024	2,120,000	0.115	0.110
17/12/2024	105,000	0.110	0.109
20/12/2024	2,000	0.110	0.110
27/12/2024	2,000	0.110	0.110
2/1/2025	441,000	0.114	0.108
7/1/2025	248,000	0.110	0.109
8/1/2025	214,000	0.110	0.109

Save as disclosed above, the Company has not repurchased any of its Shares in the six months preceding the Latest Practicable Date.

- (e) No core connected person has notified the Company that he or she has a present intention to sell any Shares to the Company, or that he or she has undertaken not to sell any Shares held by him or her to the Company, in the event that the Repurchase Mandate is granted by the Shareholders.
- (f) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.150	0.124
May	0.143	0.115
June	0.130	0.112
July	0.122	0.111
August	0.127	0.110
September	0.150	0.120
October	0.169	0.131
November	0.139	0.117
December	0.125	0.102
2025		
January	0.117	0.102
February	0.110	0.101
March	0.145	0.106
April (up to the Latest Practicable Date)	0.125	0.103

NOTICE OF ANNUAL GENERAL MEETING



首惠产融

首惠產業金融服務集團有限公司*

CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 730)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Capital Industrial Financial Services Group Limited (the “**Company**”) will be held at 3:00 p.m. on Thursday, 22 May 2025 at 5th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for the following purposes:

1. To receive the report of the directors and the audited financial statements for the year ended 31 December 2024.
2. To declare a final dividend for the year ended 31 December 2024.
3. (a) To re-elect, each as a separate resolution, the following retiring directors of the Company:
 - (i) Ms. Fu Yao;
 - (ii) Mr. Huang Donglin; and
 - (iii) Mr. Tam King Ching, Kenny.
- (b) to authorize the board of directors to fix the remuneration of all the Directors.
4. To re-appoint PricewaterhouseCoopers as auditors and to authorise the board of directors to fix its remuneration.
5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares (including any sale or transfer of treasury shares) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted (including any sale or transfer of treasury shares) or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any 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 (iv) any scrip dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the total number of shares (excluding treasury shares, if any) of the Company in issue as at the date of passing this resolution; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any Ordinary Resolution of the Shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (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 any territories outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the Directors of all the powers of the Company to repurchase such shares and to determine such repurchased shares shall be held as treasury shares 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 it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate number of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares (excluding treasury shares, if any) of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the Shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

“THAT conditional upon the passing of resolution no. 6 as set out in the notice convening this meeting of which this Resolution forms part, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 6 shall be added to the aggregate number of shares of the Company that may be allotted, issued or dealt with (including any sale

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or transfer of treasury shares) or agreed conditionally or unconditionally to be allotted, issued or dealt with (including any sale or transfer of treasury shares) by the directors pursuant to and in accordance with resolution no. 5 as set out in the notice convening this meeting of which this Resolution forms part.”

By Order of the Board
Capital Industrial Financial Services Group Limited
Sun Yajie
Chairman

Hong Kong, 14 April 2025

Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of any officer or attorney duly authorised.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the holding the meeting, or any adjourned meeting thereof.
- (4) The register of members of the Company will be closed from Monday, 19 May 2025 to Thursday, 22 May 2025, inclusive, during such period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 16 May 2025.
- (5) Completion and return of the form of proxy will not preclude members of the Company from attending and voting in person at the meeting or at any adjourned meeting thereof should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
- (7) For determining the entitlement to the final dividend, the register of members of the Company will be closed from Wednesday, 28 May 2025 to Friday, 30 May 2025, inclusive, during such period no transfer of shares will be registered. In order to be qualified for the final dividend, all transfers form accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 27 May 2025.
- (8) **No corporate gifts** will be distributed to the Shareholders or their proxies who attend the AGM and **no refreshments or drinks** will be served.