THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Investment and Finance Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA INVESTMENT AND FINANCE GROUP LIMITED

中國投融資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1226)

PROPOSED GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

Notice convening the AGM (as defined herein) to be held at 11:30 a.m. on Monday, 8 September 2025, at Portion 2, 12/F., The Center, 99 Queen's Road Central, Hong Kong, is set out on page 15 to page 18 of this circular. Whether or not Shareholders are able to attend the AGM, they are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Union Registrars Limited, the Company's share registrar and transfer office in Hong Kong, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The form of proxy is also published on the website of the Company at www.chnif.com.hk and the website of the Stock Exchange at www.hkexnews.hk. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so desire.

30 July 2025

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD

1. INTRODUCTION 3
2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES 4
3. RE-ELECTION OF RETIRING DIRECTORS 4
4. ANNUAL GENERAL MEETING 7
5. RECOMMENDATION 7
6. RESPONSIBILITY STATEMENT 7
7. GENERAL 8
8. FURTHER INFORMATION 8

APPENDIX 1 – EXPLANATORY STATEMENT ON REPURCHASE PROPOSAL .. 9

APPENDIX 2 – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED ... 13

NOTICE OF ANNUAL GENERAL MEETING 15

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

"AGM"	the annual general meeting of the Company to be held at 11:30 a.m. on Monday, 8 September 2025, at Portion 2, 12/F., The Center, 99 Queen's Road Central, Hong Kong, a notice of which is set out on page 15 to page 18 of this circular
"Articles of Association"	the existing third amended and restated articles of association of the Company, and the "Article" shall mean an article of the Articles of Association
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited
"Company"	China Investment and Finance Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$" and "cents"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"INED(s)"	independent non-executive Director(s)
"Latest Practicable Date"	23 July 2025, being the latest practicable date for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	nomination committee of the Board
"Notice"	Notice of the AGM as set out on pages 15 to 18 of this circular

"Repurchase Mandate"	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the ordinary resolution granting such mandate
"SFO"	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.001 each in the share capital of the Company
"Share Issue Mandate"	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of any Treasury Shares out of treasury) up to a maximum of 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the ordinary resolution granting such mandate
"Shareholder(s)"	registered holder(s) of the Share(s), from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs as amended from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

CHINA INVESTMENT AND FINANCE GROUP LIMITED
中國投融資集團有限公司

(Incorporated in the Cayman Islands with limited liability)
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Executive Director:
Mr. CHAN Cheong Yee

Non-executive Director:
Mr. WU Qi

Independent Non-executive Directors:
Mr. LUK Simon
Ms. LIU Xiaoyin
Mr. HON Leung

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

Principal place of business in Hong Kong:
Room 1104, Crawford House
70 Queen's Road Central
Hong Kong

30 July 2025

To all Shareholders

Dear Sirs or Madams,

PROPOSED GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, PROPOSED RE-ELECTION OF DIRECTORS 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 relating to (i) the Share Issue Mandate, (ii) the Repurchase Mandate and (iii) the re-election of retiring Directors, and to give you notice of the AGM and seek your approval of the resolutions relating to these matters at the AGM.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM relating to the following general mandates:

(i) authorising the Directors to allot, issue and otherwise deal with additional Shares (including any sale or transfer of any Treasury Shares out of treasury) and securities convertible into Shares with the total number not exceeding 20% of the total number of the issued Shares of the Company (excluding any Treasury Shares) as at the date of the passing of the resolution (at the Latest Practicable Date, the Company has 412,596,600 Shares in issue and assuming no additional Shares will be issued and repurchased from the Latest Practicable Date up to the date of AGM, the 20% share issue mandate to be approved at the AGM is 82,519,320 Shares).

(ii) authorising the Directors to repurchase Shares with the total number not exceeding 10% of the total number of the issued Shares of the Company (excluding any Treasury Shares) as at the date of the passing of the resolution (at the Latest Practicable Date, the Company has 412,596,600 Shares in issue and assuming no additional Shares will be issued and repurchased from the Latest Practicable Date up to the date of AGM, the 10% repurchase mandate to be approved at the AGM is 41,259,660 Shares); and

(iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares repurchased by the Company pursuant to the repurchase mandate (referred to in (ii) above).

In accordance with the Listing Rules, and in particular the rules regulating repurchase of securities on the Stock Exchange, the Company is required to send to Shareholders an explanatory statement containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its Shares. This explanatory statement is set out in Appendix 1 to this circular. Save as disclosed above, as at the Latest Practicable Date, the Company does not have any plan to issue any Shares under the Share Issue Mandate and/or repurchase any Shares under the Repurchase Mandate.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 88 of the Articles, Mr. WU Qi and Ms. LIU Xiaoyin (collectively "**Retiring Directors**") will retire at AGM from office as non-executive Director and INED, respectively. Both of them, being eligible, will offer themselves for re-election at the AGM.

Procedure and Process for Nomination of INEDs

The Nomination Committee will recommend to the Board for the appointment of an INED in accordance with the following procedures and process:

i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;

ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:

   (a) Diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;

   (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;

   (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;

   (d) Independence;

   (e) Reputation for integrity;

   (f) Potential contributions that the individual can bring to the Board; and

   (g) Plan(s) in place for the orderly succession of the Board.

iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;

iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;

v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;

vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;

vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;

viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and

ix. All appointment of INEDs will be confirmed by the filing of the consent to act as Director of the relevant INED (or any other similar filings requiring the relevant INED to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the INEDs for the year ended 31 March 2025 and thereafter up to 18 June 2025 based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, namely Mr. LUK Simon, Mr. HON Leung and Ms. LIU Xiaoyin ("**Ms. LIU**"), remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the year ended 31 March 2025 and considered their performance satisfactory. Ms LIU has served the Company for more than nine years during which period she has provided professional advice and insight to the Board. She has in-depth understanding of the Group's business and operation and has also demonstrated strong independence by providing impartial views and comments at the Board and/or Board committee meetings during her tenure of office. She does not have taken part in the day-to-day management of the Company. The Nomination Committee considered that the long service will not affect her exercise of independent judgment and was satisfied that she has the required integrity and experience to continue fulfilling the role of INED. Based on the above consideration, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors, namely Mr. WU Qi and Ms. LIU Xiaoyin stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix 2 to this circular.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the Biographical Details of Directors and Corporate Governance Report of the 2024/25 Annual Report of the Company.

4. ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is enclosed. The form of proxy is also published on the website of the Company at www.chnif.com.hk and the website of the Stock Exchange at www.hkexnews.hk. Whether or not Shareholders intend to attend the AGM, Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return to Union Registrars Limited, the Company's share registrar and transfer office in Hong Kong, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

5. RECOMMENDATION

The Directors consider that the proposed grant of the general mandates to issue and repurchase Shares and the proposed re-election of the retiring Directors are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

6. 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.

7. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the AGM and is required to abstain from voting on the resolution(s) to be proposed at the AGM.

8. FURTHER INFORMATION

Your attention is drawn to Appendix 1 to this circular which provides an explanatory statement on the proposed general mandate for repurchase of Shares and Appendix 2 which sets out details of the Directors proposed to be re-elected at the AGM in accordance with the Listing Rules.

Yours faithfully,
On behalf of the Board
CHINA INVESTMENT AND FINANCE GROUP LIMITED
CHAN Cheong Yee
Executive Director

The following is an Explanatory Statement required to be sent to Shareholders under the Listing Rules in connection with the proposed general mandate for repurchase of securities:

1. LISTING RULES REQUIREMENT FOR REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities (which shall include, where the context permits, shares of all classes and securities which carry a right to subscribe or purchase shares, of a company, and shall include warrants) on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

All on-market securities repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of Shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

(b) Source of funds

Repurchases must be funded out of funds which are legally available for the purpose in accordance with the company's existing memorandum and articles of association and the laws of Cayman Islands.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 412,596,600 Shares.

Subject to the passing of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase Shares up to a maximum of 41,259,660 Shares representing not more than 10% of the issued Shares of the Company (excluding any Treasury Shares) as at the Latest Practicable Date, during the period from the date of passing of the resolution for the approval of the Repurchase Mandate up to (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 articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

3. REASONS FOR REPURCHASE

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

4. FUNDING OF REPURCHASE

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will only be funded out of funds of the Company legally available for the purposes in accordance with its existing memorandum and articles of association and the laws of Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts) in the event that the Repurchase Mandate was to be carried out at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as 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.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous 12 calendar months immediately prior the Latest Practicable Date are as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.260	0.206
August	0.280	0.220
September	0.380	0.250
October	0.630	0.430
November	0.540	0.500
December	1.350	0.400
2025		
January	0.800	0.800
February	0.680	0.540
March	0.540	0.480
April	0.510	0.500
May	4.000	0.510
June	1.580	0.650
July (up to the Latest Practicable Date)	1.490	0.960

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has confirmed that this Appendix (serving as an explanatory statement on the Repurchase Mandate) contains the information required under Rule 10.06(1)(b) of the Listing Rules and that this explanatory statement and the proposed repurchases of Shares to be made by the Company in the event that the Directors exercise the powers of the Company to repurchase any Shares pursuant to ordinary resolution No. 4 to be proposed at the AGM do not have any unusual features.

The Company may cancel any Shares it repurchased and/or hold such Shares as Treasury Shares following settlement of any such repurchase subject to, amongst other factors, market conditions and the Group's capital management needs at the relevant time of the repurchase(s).

To the extent permitted by the applicable laws of the Cayman Islands, for any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, 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 relevant laws if those Shares were registered in the Company's own name as Treasury Shares, which may include an approval by the Board that (i) the Company would not (or would 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.

7. EFFECT OF TAKEOVERS CODE

If on exercise of the power to repurchase Shares pursuant to 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. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase of Shareholders' interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate. As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, there were no substantial Shareholders (as defined in Listing Rules). If the Directors exercise in full the powers to repurchase Shares pursuant to the Repurchase Mandate, it would not give rise to any obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Based on information that is publicly available to the Company and within the knowledge of the Directors, there is no shareholder of the Company holding 5% or more of the Company's issued share capital as at the Latest Practicable Date. As such, the Company's total issued share capital is held by the public and the requirement of Rule 8.08(1)(a) of Listing Rules is hence complied with as at the Latest Practicable Date, and as if the Repurchase Mandate is exercised by the Company in full.

8. SHARE PURCHASES MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The details of the Directors who are proposed to be re-elected and appointed at the AGM, are set out below:

NON-EXECUTIVE DIRECTOR

Mr. WU Qi ("**Mr. Wu**"), aged 42, was appointed as a non-executive Director in July 2015. He is a famous securities analyst in China and has many years' solid experience in the financial industries. He has often been interviewed by many Chinese media and has been invited by a number of financial programs as a guest. Mr. Wu is also a financial columnist of sina.com, yicai.com and other famous websites. He specializes in the stock market analysis and his choice of stocks also has outstanding insights.

Mr. Wu has entered into a service contract as a non-executive Director with the Company and he is not appointed for a fixed term but will be subject to retirement by rotation and eligible for re-election in accordance with the Articles.

Mr. Wu is entitled to director's fee of HK$120,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save for the appointment of non-executive Director, Mr. Wu has not held any appointment and qualification or directorship in other listed company in the last three years, nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date. Save as mentioned above, Mr. Wu does not hold any other position in the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Wu does not have any interests in shares of the Company within the meaning of Part XV of SFO and there is no information relating to his appointment that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. LIU Xiaoyin (''**Ms. Liu**''), aged 40, has been an INED since 20 March 2015. She is currently the assistant to the general manager of a China based investment company. She has over 5 years solid investment and management experience.

Ms. Liu has entered into a service contract as an independent non-executive Director with the Company and she is not appointed for a fixed term but will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Company's Articles.

During the year ended 31 March 2025, Ms. Liu is entitled to director's fee of HK$120,000, which is determined based on her duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save for the appointment of independent non-executive Director, Ms. Liu has not held any appointment and qualification or directorship in other listed company in the last three years, nor does she have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date. Save as mentioned above, Ms. Liu does not hold any other position in the Company or any of its subsidiaries.

As at the Latest Practicable Date, Ms. Liu does not have any interests in shares of the Company within the meaning of Part XV of the SFO. Furthermore, Ms. Liu has confirmed that there is no information relating to her re-election that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules, or need to be brought to the attention of the shareholders of the Company.

CHINA INVESTMENT AND FINANCE GROUP LIMITED
中國投融資集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1226)

NOTICE IS HEREBY GIVEN that the annual general meeting of China Investment and Finance Group Limited (the "**Company**") will be held at 11:30 a.m. on Monday, 8 September 2025, at Portion 2, 12/F., The Center, 99 Queen's Road Central, Hong Kong for the following purposes:

Ordinary Resolutions

1. To receive and adopt the audited financial statements of the Company and the reports of the directors (the "**Directors**") and auditors for the year ended 31 March 2025.

2. (a) To re-elect Mr. WU Qi as non-executive Director;

   (b) To re-elect Ms. LIU Xiaoyin as independent non-executive Director; and

   (c) To authorise the Board of Directors and/or the remuneration committee of the Company to fix the respective directors' remuneration.

3. To re-appoint Elite Partners CPA Limited as auditors and authorise the Board of Directors to fix their remuneration.

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

4. "**THAT**:

   (a) subject to paragraph (b) of this resolution, the Directors be and are hereby granted an unconditional general mandate to repurchase on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), or any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares of the Company (excluding any treasury shares (the "**Treasury Shares**", which shall have the meaning ascribed to it under the Listing Rules)) as at the date of the passing of this resolution;

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution up to:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

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

whichever is the earliest."

5. "**THAT**:

(a) subject to paragraphs (b) and (c) of this resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of Treasury Shares out of treasury) and to make or grant offers, agreements and options in respect thereof;

(b) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

(c) the total number of Shares (including any sale or transfer of Treasury Shares out of treasury) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(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) the exercise of the subscription rights under 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 or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the total number of the Shares of the Company in issue (excluding any Treasury Shares) as at the date of the passing of this resolution;

(d) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution up to:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

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

whichever is the earliest; and

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

6. "**THAT** subject to the passing of Ordinary Resolution No. 4 set out in the notice of this Meeting, the total number of Shares of the Company (including any sale or transfer of Treasury Shares out of treasury) that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 5 set out in the notice of this Meeting be and is hereby increased and extended by the addition of the total number of the shares which may be repurchased by the Company pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 4 set out in the notice of this Meeting, provided that such number shall not exceed 10% of the total number of the Shares of the Company (excluding any Treasury Shares) in issue at the date of the passing of this resolution."

By Order of the Board
CHINA INVESTMENT AND FINANCE GROUP LIMITED
CHAN Cheong Yee
Executive Director

Hong Kong, 30 July 2025

Notes:

1. Any member of the Company entitled to attend and vote at the Annual General Meeting (or any adjournment thereof) (the "**Meeting**") is entitled to appoint one or more proxies to attend and, subject to the Articles of Association of the Company, to vote instead of himself. A proxy need not be a member of the Company.

2. Where there are joint registered holders of any share, 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 whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

3. The form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarized certified copy of such power of attorney or authority) must be returned to Union Registrars Limited, the Company's share registrar and transfer office in Hong Kong, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 48 hours before the time appointed for holding the Meeting, otherwise the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members of the Company from attending and voting in person at the Meeting should they so wish.

4. The register of members of the Company will be closed from Wednesday, 3 September 2025 to Monday, 8 September 2025 (both days inclusive) during which period no transfer of Shares will be effected for the purpose of determining the Shareholders who are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all completed share transfer instruments accompanied by the relevant share certificate(s) should be lodged for registration with Union Registrars Limited, the Company's Hong Kong share registrar and transfer office, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 2 September 2025. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is therefore Monday, 8 September 2025.

5. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 8:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company at www.chnif.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.