# IMPORTANT

**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 China Financial Services Holdings 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 the transfer was effected for transmission to the purchaser or transferee.

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中金投集团
China Financial Services Holdings Ltd

# China Financial Services Holdings Limited

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 605)**

## PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES AND PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED APPOINTMENT OF NEW DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of China Financial Services Holdings Limited to be held by way of a virtual meeting via the eVoting Portal on Thursday, 28 May 2026 at 11:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting via the eVoting Portal at https://evoting.vistra.com/#/291, please complete and sign the form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Tuesday, 26 May 2026). Completion and return of the form of proxy will not preclude you from attending and voting via the eVoting Portal at the Annual General Meeting or any adjournment thereof if you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.cfsh.com.hk).

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

29 April 2026

# CONTENTS


*Page*

**Definitions** . . . . . 1

**Special Arrangements for the Annual General Meeting** . . . . . 3

**Letter from the Board** . . . . . 4
- Buy-back and Issuance Mandates . . . . . 5
- Re-election of Directors and Appointment of new Director . . . . . 6
- Annual General Meeting and Proxy Arrangement . . . . . 9
- Voting at the Annual General Meeting . . . . . 9
- Recommendation . . . . . 10
- General Information . . . . . 10

**Appendix I – Explanatory Statement on the Buy-back Mandate** . . . . . 11

**Appendix II – Details of the Directors Proposed to be Re-elected and Appointed at the Annual General Meeting** . . . . . 16

**Notice of Annual General Meeting** . . . . . 20

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

| | |
|---|---|
| "Annual General Meeting/AGM" | the annual general meeting of the Company to be held by way of a virtual meeting via the eVoting Portal on Thursday, 28 May 2026 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 25 of this circular, or any adjournment thereof; |
| "Article" | an article of the Articles of Association; |
| "Articles of Association" | the articles of association of the Company, as amended from time to time; |
| "Board" | the board of Directors; |
| "Buy-back Mandate" | as defined under the heading "BUY-BACK AND ISSUANCE MANDATES" of the Letter from the Board; |
| "Companies Ordinance" | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); |
| "Company" | China Financial Services Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange; |
| "Director(s)" | the director(s) of the Company; |
| "eVoting Portal" | electronic platform for the registered Shareholders, proxies and corporate representatives attending the AGM via internet; |
| "Group" | the Company and its subsidiaries; |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong; |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China; |

| | |
|---|---|
| "Issuance Mandate" | as defined under the heading "BUY-BACK AND ISSUANCE MANDATES" of the Letter from the Board; |
| "Latest Practicable Date" | 24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular; |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time; |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| "Share(s)" | ordinary share(s) in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company; |
| "Shareholder(s)" | holder(s) of Share(s); |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited; |
| "Takeovers Code" | The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time; and |
| "Treasury Shares" | has the meaning ascribed thereto under the Listing Rules. |

All registered Shareholders will be able to join the AGM via the eVoting Portal at https://evoting.vistra.com/#/291. The eVoting Portal can be accessed from any location with access to the internet via smartphone, tablet device or computer.

Through the eVoting Portal, registered Shareholders will be able to view the live video broadcast and participate in voting and submit questions online. Login details and information will be despatched separately to registered Shareholders regarding the eVoting Portal.

**HOW TO ATTEND AND VOTE**

Shareholders who wish to attend the AGM and exercise their voting rights can do one of the following:

(1) attend the AGM via the eVoting Portal which enables live streaming and interactive platform for submitting questions and voting online; or

(2) appoint the chairman of the AGM as your proxy, or appoint other person(s) as your proxy(ies) by providing their email address(es) in the proxy form for receiving the designated log-in username and password, to attend and vote on your behalf via the eVoting Portal.

Completion and return of the form of proxy will not preclude you from attending and voting via the eVoting Portal at the Annual General Meeting if you so wishes. Your proxy's authority and instruction will be revoked if you attend and vote via the eVoting Portal at the AGM.

If you are a non-registered Shareholder, you may consult directly with your banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for necessary arrangement to attend and vote via the eVoting Portal at the AGM if you wish.

If you have any questions relating to the AGM, please contact the share registrar of the Company, Tricor Investor Services Limited, as follows:

| | |
|---|---|
| Address: | 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong |
| Email: | is-enquiries@vistra.com |
| Telephone: | (852) 2980 1333 during business hours from 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong public holidays |




**China Financial Services Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 605)**

*Executive Director:*
Mr. Zhang Min

*Independent Non-executive Directors:*
Mr. Chan Chun Keung
Mr. Cheung Pak To
Mr. Lee Ka Wai
Madam Zhan Lili
Mr. Zhang Kun

*Registered Office:*
Suite 5606
56/F, Central Plaza
18 Harbour Road
Wanchai
Hong Kong

29 April 2026

*To the Shareholders*

Dear Sir or Madam,

## PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES AND PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED APPOINTMENT OF NEW DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting relating to (i) the general mandates to buy back the Company's own fully-paid up Shares and to issue new Shares; (ii) the extension of the Issuance Mandate granted to the Directors to issue and allot the Shares bought back by the Company under the Buy-back Mandate; and (iii) the re-election of Directors and appointment of new Director.

**BUY-BACK AND ISSUANCE MANDATES**

At the annual general meeting of the Company held on 3 June 2025, the Company granted the general mandates to the Directors enabling them to buy back Shares and issue new Shares. Such mandates will lapse at the conclusion of the Annual General Meeting of the Company.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

(a) to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any Treasury Shares) as at the date of passing such resolution ("Buy-back Mandate");

(b) to allot, issue or deal with Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding any Treasury Shares) as at the date of passing such resolution ("Issuance Mandate"); and

(c) to extend the Issuance Mandate by an amount representing the total number of Shares bought back by the Company not exceeding 10% of the total number of issued Shares of the Company (excluding any Treasury Shares) as at the date of passing such resolution pursuant to and in accordance with the Buy-back Mandate.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in resolutions nos. 4 and 5 set out in the notice of the Annual General Meeting.

As at the Latest Practicable Date, the total number of Shares in issue of the Company was 209,286,067 Shares.

Subject to the passing of the ordinary resolution no. 5, the Company would be allowed under the Issuance Mandate to allot, issue or deal with additional Shares (including the sale and/or transfer of Treasury Shares) of a maximum of 41,857,213 Shares on the basis that no further Shares will be issued or bought back prior to the date of the forthcoming Annual General Meeting.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. An explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix I to this circular, which also constitutes the memorandum required under section 239(2) of the Companies Ordinance.

The Buy-back Mandate to be sought from the Shareholders is in compliance with the Companies Ordinance and the Listing Rules.

## RE-ELECTION OF DIRECTORS AND APPOINTMENT OF NEW DIRECTOR

### (a) Retirement and Re-election of Directors

Pursuant to Article 109(A), at each 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 one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as executive chairman or managing director) shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The Directors shall be eligible for re-election at the relevant annual general meeting. The Board noted that Mr. Zhang Min has last retired at the annual general meeting convened on 19 June 2023, and it was informed by Madam Zhan Lili that she wishes to retire and not to offer herself for re-election. Accordingly, Mr. Zhang Min and Madam Zhan Lili shall retire at the Annual General Meeting. Mr. Zhang Min, being eligible, will offer himself for re-election at the Annual General Meeting. Madam Zhan Lili will retire from her office as Director upon conclusion of the Annual General Meeting.

Pursuant to Article 100, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting. Accordingly, Mr. Cheung Pak To, who has been appointed by the Board as an independent non-executive Director, shall hold office until the Annual General Meeting and he, being eligible, will offer himself for re-election at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting.

The nomination committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors proposed to be re-elected with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors.

Mr. Cheung Pak To, the independent non-executive Director proposed to be re-elected at the AGM, has extensive experience in business management and administration. Mr. Cheung Pak To has participated in the meetings of the Board and the Board committees and devoted sufficient time and attention in the affairs of the Company. Details of the attendance records are set out in the Corporate Governance Report contained in the annual report of the Company for the year ended 31 December 2025. Mr. Cheung Pak To has remained responsible for performing his functions and discharged his duties to the Company through participation on the Board and by bringing balance of views as well as contributing his knowledge, experience and expertise. His valuable professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole. The nomination committee of the Company has also assessed and reviewed the confirmation of independence of Mr. Cheung Pak To with reference to the factors set out in Rule 3.13 of the Listing Rules.

Having considered the above factors, the nomination committee of the Company and the Board are of the opinion that the independent non-executive Director who is proposed to be re-elected at the Annual General Meeting is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The nomination committee of the Company has recommended to the Board on re-election of all the Directors proposed to be re-elected at the Annual General Meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

**(b) Appointment of New Director**

The nomination committee proposed to nominate Dr. Cheung Chai Hong ("Dr. Cheung") for appointment as a non-executive Director at the AGM.

Dr. Cheung was appointed as an executive Director on 20 May 2014 and resigned on 17 December 2022 due to his other business commitments and as part of the Company's voluntary reform proposal to strengthen its internal control and management structure following certain unauthorised transactions (the "Incidents") that took place from 2017 to 2020, in relation to which independent forensic investigations have concluded Dr. Cheung was not a participant in the underlying misconduct of the Incidents.

Having considered the past contributions of Dr. Cheung to the Group, his relevant industry expertise and commercial experience in business oversight as set out in Appendix II to this circular remain valuable and beneficial to the Group, particularly to provide strategic oversight and leadership through the economic uncertainties and heightened market risks, the Board with the recommendation of the nomination committee considers that Dr. Cheung's appointment as a non-executive Director would be in the interest of the Company and the Shareholders as a whole.

According to Article 112, the Company may from time to time in general meeting by ordinary resolution elect any person to be a Director as an addition to the existing Board.

Having assessed the qualifications, skills and experience of Dr. Cheung, the Board accepted the nomination by the nomination committee and recommended that ordinary resolution be proposed at the AGM to appoint Dr. Cheung as non-executive Director. Dr. Cheung has given his consent to act as a director of the Company and shall, upon appointment, be subject to retirement and re-election in accordance with the Articles of Association.

The biographical details of Dr. Cheung are set out in Appendix II to this circular.

The appointment of Dr. Cheung will be subject to independent Shareholders' approval as Mr. Cheung Siu Lam, the controlling shareholder of the Company and also the father of Dr. Cheung, Madam Lo Wan, a substantial shareholder of the Company and the mother of Dr. Cheung and her wholly owned company, Arbalice Holdings Limited, will, given their relationship with Dr. Cheung, voluntarily abstain from voting on the resolution to approve the appointment of Dr. Cheung.

## ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 25 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buy-back Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares bought back pursuant to the Buy-back Mandate, the re-election of Directors, the appointment of new Director and the re-appointment of auditors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cfsh.com.hk). Whether or not you intend to attend the Annual General Meeting via the eVoting Portal, you are requested to complete and sign in accordance with the instructions printed thereon and return the form of proxy, together with the original or a notarially certified copy of the power of attorney or other authority (if any) under which it is signed, to the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as possible, but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be) (i.e. not later than 11:00 a.m. on Tuesday, 26 May 2026). Completion and return of a form of proxy shall not preclude you from attending and voting at the Annual General Meeting via the eVoting Portal or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

## VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting will therefore put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll pursuant to the Listing Rules and the Articles of Association.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cfsh.com.hk).

**RECOMMENDATION**

The Directors consider that the proposed granting of the Buy-back Mandate, granting/extension of the Issuance Mandate, the re-election of Directors, the appointment of new Director and the re-appointment of auditors are in the best interests of the Group and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

**GENERAL INFORMATION**

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buy-back Mandate) and Appendix II (Details of the Directors Proposed to be Re-elected and Appointed at the Annual General Meeting) to this circular.

Yours faithfully,
For and on behalf of the Board
**China Financial Services Holdings Limited**
**Zhang Min**
*Chairman*

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong.*

**REASONS FOR SHARE BUY-BACK**

The Directors believe that the flexibility afforded by the Buy-back Mandate would be beneficial to the Company and its Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years. When exercising the Buy-back Mandate, the Company may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-back, (i) cancel the shares bought back following settlement of any such buy-back; or (ii) hold them as Treasury Shares. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to buy back Shares for cancellation will be beneficial to those Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the total number of Shares bought back by the Company and thereby resulting in an increase in net assets and/or earnings per Share of the Company. On the other hand, Shares bought back and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred out of treasury or used for other purposes, subject to compliance with the Listing Rules, the memorandum and articles of association of the Company, and the laws of Hong Kong. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and its Shareholders.

The Directors have no present intention to cause the Company to repurchase any Shares and they would only exercise the power to do so under circumstances where they consider that doing so would be in the best interests of the Company and the Shareholders as a whole.

**SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue of the Company was 209,286,067 Shares.

Subject to the passing of the ordinary resolution no. 4, the Company would be allowed under the Buy-back Mandate to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any Treasury Shares) as at the date of passing such resolution. On the basis that no further Shares will be issued or bought back prior to the date of the forthcoming Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 20,928,606 Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which the authority set out in the ordinary resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

**FUNDING OF SHARE BUY-BACK**

The Directors propose that buy-back of Shares under the Buy-back Mandate would be financed from the Company's internal resources.

Buy-back must be funded out of funds legally available under the Articles of Association, the laws of Hong Kong and/or any other applicable laws for such purpose. The Companies Ordinance provides that the buy-back of shares may only be effected out of the company's distributable profits or out of the proceeds of a fresh issue of shares made for the purpose. Any amount of premium payable on the buy-back of shares shall be paid out of the company's distributable profits. If the shares to be bought back were issued at a premium, any premium payable on the buy-back may be paid out of the proceeds of a fresh issue of shares made for the purpose, up to an amount equal to (a) the aggregate of the premiums received by the company on the issue of the shares bought back; or (b) the current amount to the company's share premium account (including any sum transferred to that account in respect of premiums on the new shares) whichever is the less. A listed company may not buy back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the Listing Rules.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back 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. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

## MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

| Month | Highest | Lowest |
|---|---|---|
| | *HK$* | *HK$* |
| **2025** | | |
| May | 1.340 | 1.040 |
| June | 1.680 | 1.100 |
| July | 1.640 | 1.300 |
| August | 1.450 | 1.280 |
| September | 1.370 | 1.130 |
| October | 1.410 | 1.110 |
| November | 1.180 | 0.920 |
| December | 1.030 | 0.800 |
| **2026** | | |
| January | 1.160 | 0.810 |
| February | 0.960 | 0.750 |
| March | 0.950 | 0.720 |
| April (up until the Latest Practicable Date) | 0.880 | 0.760 |

## SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

## DISCLOSURE OF INTERESTS

The Directors will exercise the powers of the Company to buy back pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Hong Kong (including the Companies Ordinance). Neither the explanatory statement in this Appendix I nor the Buy-back Mandate has any unusual features.

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

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Cheung Siu Lam and Madam Lo Wan, being spouse of Mr. Cheung Siu Lam, were interested in 115,689,012 Shares together representing approximately 55.28% of the Shares issued by the Company. In the event that the Directors exercised in full the power to buy back Shares of the Company in accordance with the Buy-back Mandate, the total interests of Mr. Cheung Siu Lam and Madam Lo Wan in the Shares of the Company would be increased to approximately 61.41% of the issued Shares of the Company. The Directors are not aware of any consequences which will arise under the Rules 26 of the Takeovers Code as a result of any buy-back to be made under the Buy-back Mandate. The Directors do not have any present intention to exercise the proposed Buy-back Mandate to such an extent as would give rise to such an obligation or which will result in the amount of Shares held by the public being reduced to less than 25%.

None of the Directors nor, 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 Shares to the Company pursuant to the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders.

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 Buy-back Mandate is approved by the Shareholders.

Shares held in treasury by the Company will be suspended under the Companies Ordinance once the Shares are bought back by the Company, irrespective of whether they are held in the name of the Company or its nominee. If the Company holds treasury shares, any resale or transfer of such treasury shares will be subject to the proposed Issuance Mandate and made in accordance with the Listing Rules and the laws of Hong Kong.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would 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 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.

Shareholders and potential investors of the Company are advised to pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, the reasons for any deviation from the intention statement previous disclosed) and any relevant monthly return.

*Stated below are the details of the following Directors who are proposed to be re-elected at the Annual General Meeting according to the Articles of Association and the Listing Rules:*

**MR. ZHANG MIN, EXECUTIVE DIRECTOR**

**Mr. Zhang Min**, aged 68, has extensive experience in finance and banking industry. Mr. Zhang joined the Group in December 2021 as a non-executive director of the Company and was re-designated as an executive director of the Company on 17 October 2022 and appointed as the chief executive officer of the Company on 22 November 2022. Mr. Zhang is also the chairman of the Business Risks Committee of the Company and the acting chairman of the Board.

Mr. Zhang holds a Bachelor of Philosophy Degree from the Beijing Normal College and a master of Laws Degree from the Renmin University of China. From 23 March 2015 to 16 August 2024, he was an independent non-executive director of China Eco-Farming Limited (stock code: 8166), a company previously listed on the GEM of the Stock Exchange and which was delisted with effect from 16 August 2024. Mr. Zhang was the vice chairman of the board of directors and an executive director of Standard Development Group Limited (stock code: 1867) from 9 January 2025 to 25 April 2025. He was an executive director of Value Convergence Holdings Limited (stock code: 821), from 25 June 2018 to 3 December 2019. He was appointed as the chief executive officer and an executive director of Macrolink Capital Holdings Limited (which was delisted with effect from 19 March 2024) (stock code: 758) from 10 August 2016 to 22 August 2018. He was appointed as a non-executive director of GoFintech Quantum Innovation Limited (stock code: 290) on 8 December 2010, and was redesignated and appointed as the chairman of the board of directors, executive director and a member of the remuneration committee of the company from 12 April 2011 to 30 June 2014. In addition, he was an independent non-executive director of Silver Base Group Holdings Limited (which was delisted with effect from 4 December 2023) (stock code: 886) from 28 January 2011 to 1 April 2014.

Mr. Zhang was also the chief marketing officer of the China Cinda Asset Management Co., Ltd from 28 April 2011 to 31 August 2013 and was the chief executive of China Construction Bank Corporation, Hong Kong Branch, from September 2006 to March 2011 and a director of CCB International (Holdings) Limited and China Construction Bank (Asia) Corporation Limited from August 2006 to March 2011. Both CCB International (Holdings) Limited and China Construction Bank (Asia) Corporation Limited are wholly-owned subsidiaries of China Construction Bank Corporation (together with its subsidiaries referred to as the "CCBC Group"), a joint stock company incorporated in the PRC with limited liability, whose issued shares are listed on the main board of the Stock Exchange. He was the president of the Beijing Banking Association from 2003 to 2005 and the Beijing Investment Institution from 2001 to 2006. Mr. Zhang possesses over 20 years' experience in the banking industry through his work with the CCBC Group.

Mr. Zhang has entered into a service contract with the Company for a term of 1 year which is renewable annually unless terminated by either party giving to the other party one month's prior notice and is subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company. Pursuant to the terms of the service contract, he is entitled to receive a director's fee of HK$120,000 per annum and an annual emolument of HK$240,000 for his position as the chief executive officer of the Company which is subject to review and a discretionary bonus which is based on the performance of the Company and of Mr. Zhang, determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, Mr. Zhang (i) has not been a director of any listed company in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iii) does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the SFO.

**MR. CHEUNG PAK TO, BBS, INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. Cheung Pak To**, *BBS*, aged 76, joined the Group in June 2025 as an independent non-executive Director and is a member of the audit committee and the business risks committee of the Company.

Mr. Cheung is currently an independent non-executive director of Minshang Creative Technology Holdings Limited (stock code: 1632) from July 2018, Greenheart Group Limited (stock code: 0094) from June 2019 and Virtual Mind Holding Company Limited (stock code: 1520) from November 2025, all companies are listed on the Main Board of the Stock Exchange. Mr. Cheung formerly served as an executive director of 3DG Holdings (International) Limited (stock code: 2882), from November 2012 to June 2015, and re-designated as its non-executive director, from July 2015 to November 2017. He was also an independent non-executive director of National Agricultural Holdings Limited (stock code: 1236, currently delisted), from January 2017 to November 2019 and Amasse Capital Holdings Limited (stock code: 8168), a company listed on GEM of the Stock Exchange, from March 2018 to February 2026.

Mr. Cheung holds a master's degree in public administration from the University of Hong Kong. Mr. Cheung has extensive management and administrative experiences. From 1969, Mr. Cheung served with the United Kingdom Government, British Forces in Hong Kong for 21 years, with his final post as a Civilian Executive Officer. Thereafter from 1989, he was employed by the Securities and Futures Commission of Hong Kong for 20 years, with his final position as Senior Manager of the Finance & Administration Department. On the social and community responsibilities front, Mr. Cheung was a devoted volunteer officer in the Hong Kong Civil Aid Service for 30 years during which he was appointed as honorary Aide-de-Camp to Governors Lord Wilson and Mr. Christopher Patten; and Chief Executive Mr. Tung Chee-hwa for 10 consecutive years from 1990 to 1999. Mr. Cheung achieved the rank of Assistant Commissioner in the Hong Kong Civil Aid Service and was awarded the Bronze Bauhinia Star by the Hong Kong Government in 2003. Mr. Cheung has been the chairman of United Services Recreation Club Limited since June 2015.

Mr. Cheung has entered into a service contract with the Company for a term of 1 year and is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Pursuant to the terms of the service contract, Mr. Cheung is entitled to receive a director's fee of HK$360,000 per annum which is subject to review and a discretionary bonus based on the performance of the Company and of Mr. Cheung, as determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, Mr. Cheung (i) has not been a director of any listed company in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iii) does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the SFO.

*Stated below are the details of Dr. Cheung Chai Hong who is proposed to be appointed at the Annual General Meeting according to the Articles of Association:*

**Dr. Cheung Chai Hong**, aged 40, served as the executive Director from 20 May 2014 to 17 December 2022 and was responsible for the daily operations of the Group. He was the managing director of POC Holdings (HK) Limited ("POCH"), a leading authorised auto mobile dealership for Mercedes Benz and Jaguar Land Rover in the southwestern region of China. Dr. Cheung is also a director and leading founder of The Wine Company Limited, a fine wine retail and trading company in Hong Kong founded in 2010.

Dr. Cheung previously worked in PAG Capital, an Asia-focused asset management company which has an asset under management size over US$16 billion. Prior to joining PAG Capital, he also worked in Barclays Capital and focused on equity research on the retail and FMCG sector.

Dr. Cheung holds a Bachelor Degree in Computer and Business Studies from University of Warwick, a Master Degree in Analysis, Design and Management of Information Systems from London School of Economics and Political Science and a PhD Degree in International Economic Law from China University of Political Science and Law.

Dr. Cheung is currently a non-executive director of Grace Wine Holdings Limited (Stock Code: 8146), a company listed on GEM of the Stock Exchange from May 2021. He is also a director of the board of German Swiss International School Association Limited since March 2023.

Save as disclosed above, Dr. Cheung has not been a director of any listed company in Hong Kong or overseas in the last three years and does not hold any other position with the Company and its subsidiaries.

Dr. Cheung is the son of Mr. Cheung Siu Lam, the controlling shareholder of the Company and Madam Lo Wan, the substantial shareholder of the Company. Save as disclosed above, Dr. Cheung does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Subject to the independent Shareholders' approval at the AGM, Dr. Cheung will be appointed for a term of one year subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Pursuant to the service contract to be entered into, he shall be entitled to a director's fee of HK$120,000 per annum which is subject to review and a discretionary bonus which is based on the performance of the Company and of Dr. Cheung, determined by the Board on the recommendation of the remuneration committee with reference to his duties and responsibilities as well as the prevailing market conditions.

As at the date of this circular, Dr. Cheung does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the SFO.

**OTHER INFORMATION**

Save as disclosed above, there is no information that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning the re-election and appointment of the above Directors that need to be brought to the attention of the Shareholders.

# China Financial Services Holdings Limited

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 605)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Financial Services Holdings Limited (the "Company") will be held by way of a virtual meeting via the eVoting Portal at https://evoting.vistra.com/#/291 on Thursday, 28 May 2026 at 11:00 a.m. for the following purposes:

## ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2025.

2. (a) To re-elect Mr. Zhang Min as an executive director of the Company.

2. (b) To re-elect Mr. Cheung Pak To as an independent non-executive director of the Company.

2. (c) To appoint Dr. Cheung Chai Hong as a non-executive director of the Company.

2. (d) To authorize the board of directors to fix the respective directors' remuneration.

3. To re-appoint Baker Tilly Hong Kong Limited as the auditors and to authorize the Board to fix their remuneration.

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

"**THAT**:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any Treasury Shares (as defined in the Listing Rules)) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

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

"**THAT**:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company, to sell and/or transfer Treasury Shares and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and Treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred (whether pursuant to an option or otherwise) by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme 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 issued shares of the Company (excluding any Treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by an 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 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 class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

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

"**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the "Notice"), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any Treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution)."

By Order of the Board
**China Financial Services Holdings Limited**
**Chung Chin Keung**
*Company Secretary*

Hong Kong, 29 April 2026

*Notes:*

(i) Registered Shareholders are requested to provide a valid email address of himself/herself or his/her proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the log-in username and password to participate online in the eVoting Portal.

(ii) All registered Shareholders will be able to join the AGM by way of a virtual meeting via the eVoting Portal at https://evoting.vistra.com/#/291 by utilising the login details and information despatched separately. The eVoting Portal can be accessed from any location with access to the internet via smartphone, tablet device or computer. All non-registered Shareholders may consult directly with their banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for necessary arrangement to attend and vote via the eVoting Portal at the AGM if they wish.

(iii) Every member entitled to attend and vote via the eVoting Portal at the AGM (or at any adjournment thereof) is entitled to appoint individuals as his proxies. A proxy need not be a member of the Company.

(iv) Where there are joint holders of any share, only ONE PAIR of log-in username and password for the eVoting Portal will be provided to the joint holders. Any one of such joint holders may attend or vote in respect of such share(s) as if he/she was solely entitled thereto.

(v) For determining the entitlement to attend and vote at the forthcoming annual general meeting, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 21 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is Thursday, 28 May 2026.

(vi) A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies (if holding two or more shares) to attend and vote via the eVoting Portal on his behalf. A proxy need not be a member of the Company.

(vii) In order to be valid, a 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 the power of attorney or authority must be lodged at the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the annual general meeting or the adjourned meeting (as the case may be) (i.e. not later than 11:00 a.m. on Tuesday, 26 May 2026).

(viii) All the resolutions at the annual general meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on Hong Kong Exchanges and Clearing Limited's and the Company's websites in accordance with the Listing Rules.

(ix) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 6:00 a.m. on the date of the Annual General Meeting, then the Annual General Meeting will be postponed and the Shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice posted on the websites of the Company and the Stock Exchange.

(x) The Annual General Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

(xi) References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the board comprises Mr. Zhang Min as executive director and chief executive officer, and Mr. Chan Chun Keung, Mr. Cheung Pak To, Mr. Lee Ka Wai, Madam Zhan Lili and Mr. Zhang Kun as independent non-executive directors.*