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If you are in 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 CEFC Hong Kong Financial Investment Company Limited (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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CEFC Hong Kong Financial Investment Company Limited

香港華信金融投資有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

PROPOSAL FOR

**(I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES;**

**(II) RE-ELECTION OF DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at Room 706, 7/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong on Wednesday, 20 May 2020 at 11:00 a.m., or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day after 20 May 2020 or any adjournment thereof, is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

17 April 2020

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DEFINITIONS

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

| | |
|---------------------|---|
| “AGM” | the annual general meeting of the Company to be held at Room 706, 7/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong on Wednesday, 20 May 2020 at 11:00 a.m., or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day after 20 May 2020 or any adjournment thereof, a notice of which is set out on pages 18 to 22 of this circular |
| “Articles” | the articles of association of the Company as amended from time to time |
| “Board” | the board of Directors |
| “Business Day” | any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day and on which banks in Hong Kong are generally open for business |
| “Companies Law” | the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands |
| “Company” | CEFC Hong Kong Financial Investment Company Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Extension Mandate” | a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate |
| “Group” | the Company and its subsidiaries from time to time |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |

DEFINITIONS

| | |
|---------------------------|--|
| “Issue Mandate” | a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to 20% of the total number of the issued shares of the Company as at the date of passing of the relevant resolution at the AGM |
| “Latest Practicable Date” | 9 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | the People’s Republic of China |
| “Repurchase Mandate” | a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase the Shares not exceeding 10% of the total number of the issued shares of the Company as at the date of passing of the relevant resolution at the AGM |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the capital of the Company |
| “Share Option Scheme” | the share option scheme adopted by the Company on 22 November 2013 |
| “Shareholder(s)” | the holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent. |

LETTER FROM THE BOARD



CEFC Hong Kong Financial Investment Company Limited **香港華信金融投資有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

Executive Directors:

Mr. GUO Lin (*Chairman*)
Mr. JIANG Mingsheng
Mr. JIANG Tianqing
Ms. TIN Yat Yu Carol
Mr. CHEUNG Ka Lung

Registered office:

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

Independent non-executive Directors:

Mr. LYU Hongbing
Mr. TANG Shu Pui Simon
Mr. HON Ming Sang
Professor WU Fei

*Head office and principal place
of business in Hong Kong:*

Room 706, 7/F., Capital Centre
151 Gloucester Road
Wanchai
Hong Kong

17 April 2020

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES;
(II) RE-ELECTION OF DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval of the (i) grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) re-election of the Directors; and to give you notice of the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 31 May 2019, the Directors were granted a general mandate to allot, issue and deal with additional Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

The Directors believe that the renewal of these mandates is in the interests of the Company and the Shareholders as a whole.

Accordingly, the following ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:—

- (a) the granting of the Issue Mandate (resolution numbered 4) so that the Directors will be able to allot, issue and deal with additional Shares up to 20% of the total number of the issued shares of the Company as at the date of the AGM;
- (b) the granting of the Repurchase Mandate (resolution numbered 5) so that the Directors are authorised to purchase Shares on the Stock Exchange up to 10% of the total number of the issued shares of the Company as at the date of the AGM; and
- (c) the granting of the Extension Mandate (resolution numbered 6) so that any Shares repurchased under the Repurchase Mandate will be added to the total number of shares, which may be allotted and issued under the Issue Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of AGM, the Directors will be authorised to issue up to a maximum of 338,000,000 Shares pursuant to the Issue Mandate based on 1,690,000,000 Shares in issue as at the Latest Practicable Date.

An explanatory statement, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

In accordance with article 84 of the Articles, the following persons shall retire by rotation at the AGM and, being eligible, offer themselves for re-election as Directors at the AGM:—

Executive Directors:

Mr. GUO Lin

Mr. JIANG Mingsheng

Mr. JIANG Tianqing

In accordance with Article 83 of the Articles, the following persons shall hold the office of Director until the AGM and, being eligible, offer themselves for re-election as Directors at the AGM:—

Executive Directors:

Ms. TIN Yat Yu Carol

Mr. CHEUNG Ka Lung

Recommendation of the Nomination Committee

On 27 March 2020, the Nomination Committee of the Company (the “**Nomination Committee**”) having reviewed the Board’s composition with reference to the nomination policy (the “**Nomination Policy**”) laid down by the Board, nominated Mr. GUO Lin, Mr. JIANG Mingsheng, Mr. JIANG Tianqing, Ms. TIN Yat Yu Carol and Mr. CHEUNG Ka Lung to the Board for it to recommend to Shareholders for re-election at the AGM.

Mr. GUO Lin, who is the chairman of the Nomination Committee and Mr. JIANG Tianqing, who is a member of the Nomination Committee, respectively abstained from discussing and voting on the nomination when they were being considered. The nominations were made in accordance with the Nomination Policy and the diversity aspects (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge), as set out under the board diversity policy, were considered.

On 27 March 2020, the Board accepted Nomination Committee’s nominations and recommended them to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of above-named Directors is in the best interests of the Company and Shareholders as a whole. Mr. GUO Lin, Mr. JIANG Mingsheng, Mr. JIANG Tianqing, Ms. TIN Yat Yu Carol and Mr. CHEUNG Ka Lung abstained from discussion and voting at the Board meeting regarding their respective nominations.

Brief biographical details of the above retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. AGM

The notice of AGM is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of Directors by way of poll. An announcement on the poll results will be published by the Company after the AGM.

None of the Shareholders is required to abstain from voting to approve any of the resolutions to be proposed at the AGM.

A form of proxy for the AGM is despatched to the Shareholders with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and, in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 15 May 2020 to Wednesday, 20 May 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 May 2020.

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.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors (including independent non-executive Directors) are of the opinion that all the proposed resolutions are in the best interests of the Company and the Shareholders as a whole and so recommend you to vote in favour of all the resolutions to be proposed at the AGM.

In view of the ongoing public health risk posed by the novel coronavirus disease known as COVID-19 and recent requirements for prevention and control of its spread by the government of Hong Kong, Shareholders may consider to exercise their voting rights by appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach the Company's branch share registrar and transfer office in Hong Kong not less than 48 hours before the time fixed for holding the AGM.

Your faithfully,
By order of the Board
CEFC Hong Kong Financial Investment Company Limited
Guo Lin
Chairman and Executive Director

This Appendix serves as an explanatory statement, as required by rule 10.06(1)(b) of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,690,000,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 169,000,000 Shares.

3. REASONS OF THE REPURCHASE

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

4. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company shall not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares of the company made for the purpose, or out of capital on if immediately following the date on which the payment out of capital is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a purchase over the par value of the shares of the company to be purchased must be provided for out of profits of the company or out of the company's share premium account.

5. IMPACT OF THE REPURCHASE

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2019, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. THE TAKEOVERS CODE

If a shareholder's proportionate interest in the voting rights of the company increases on the company exercising its powers to repurchase shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a shareholder or a group of shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, (i) the controlling Shareholder, New Seres CEFC Investment Fund LP ("**New Seres CEFC**") is beneficially interested in 860,120,000 Shares representing approximately 50.89% of the issued share capital of the Company. In the event that the Directors exercised in full the power under the Repurchase Mandate to repurchase Shares, the interest of New Seres CEFC in the issued Shares will be increased to approximately 56.55% and such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code; and (ii) the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

| | Price per Share | |
|---|-------------------------------|------------------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2019 | | |
| April | 0.210 | 0.159 |
| May | 0.187 | 0.122 |
| June | 0.150 | 0.115 |
| July | 0.168 | 0.118 |
| August | 0.158 | 0.117 |
| September | 0.118 | 0.083 |
| October | 0.099 | 0.070 |
| November | 0.087 | 0.050 |
| December | 0.059 | 0.039 |
| 2020 | | |
| January | 0.109 | 0.039 |
| February | 0.270 | 0.047 |
| March | 0.136 | 0.065 |
| April (up to the Latest Practicable Date) | 0.080 | 0.070 |

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. THE DIRECTORS, THEIR ASSOCIATES AND THE CONNECTED PERSON OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he has present intention to sell any Shares to the Company or its subsidiaries nor has any such connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

10. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

Brief biographical details of the Directors eligible for re-election at the AGM are set out below.

Mr. GUO Lin

Qualifications and experience

Mr. GUO Lin, aged 45, was appointed as an executive Director and the chairman of the Board on 5 June 2017. He provides leadership for the Board. He is the chairman of the corporate governance committee (the “**Corporate Governance Committee**”) of the Company as he takes primary responsibility for ensuring that good corporate governance practices and procedures are in place. He is also the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Guo, who has over 23 years of experience in corporate management and business investments, has held managerial positions in business investment companies, large enterprises and securities companies, and is responsible for the overall development, growth strategies and supervision of key management matters. Mr. Guo was previously the general manager of the Shanghai Headquarter of China Minzu Securities Limited Company* (中國民族證券有限責任公司) from July 1997 to October 2008, the vice general manager of Shanghai Lujiazui Development (Group) Co., Ltd.* (上海陸家嘴(集團)有限公司) from November 2008 to March 2014, the deputy general manager of Taiping Asset Management Co., Ltd.* (太平資產管理有限公司) from March 2014 to March 2016, and the chairman of the board of CEFC Shanghai Securities Limited* (上海華信證券有限責任公司) from April 2016 to early January 2018. Mr. Guo is the executive director and has been appointed as the chairman of the board of Aurora Capital Co., Ltd.* (上海至輝投資有限公司) (formerly known as New Seres Investment Co., Ltd.* (新絲綢之路投資有限公司)) since December 2016. Mr. Guo has respectively been the director and a shareholder of Shanghai Chengyi Business Consulting Company Limited* (上海承羿商務諮詢有限公司) and a limited partner of Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)) since June 2018.

Interests in Shares

As at the Latest Practicable Date, Mr. Guo is deemed to be interested in 860,120,000 shares of the Company, representing approximately 50.89% of the total number of issued shares of the Company, which are directly held by New Seres CEFC Investment Fund LP, a controlling Shareholder, which in turn is owned as to 50% by its general partner, New Seres International Asset Management (Cayman) Limited, and is in turn owned as to 50% by Aurora Capital Co., LTD.* (上海至輝投資有限公司), formerly known as New Seres Investment Co., Ltd.* (新絲綢之路投資有限公司). Aurora Capital Co., LTD.* (上海至輝投資有限公司) is owned as to 40% by Mr. Guo and 60% by Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)). Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)) is 54% directly owned by Mr. Guo (as its limited partner) and is 1% owned by Shanghai Chengyi Business Consulting Company Limited* (上海承羿商務諮詢有限公司) as its general partner, which is in turn directly owned as to 80% by Mr. Guo. Mr. Guo and Mr. Jiang Tianqing, an executive Director, jointly hold the interest in Aurora Capital Co., LTD.* (上海至輝投資有限公司), Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)) and Shanghai Chengyi Business Consulting Company Limited* (上海承羿商務諮詢有限公司).

* For identification purpose only

Save as disclosed above, Mr. Guo does not have any interests in the Company's shares within the meaning of Part XV of the SFO.

Others

The Company has entered into a service agreement with Mr. Guo for a term of three years commencing from 5 June 2017. His appointment as an executive Director is subject to termination by not less than three months' notice in writing served by either party, retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Guo is entitled to a monthly salary of HK\$100,000 and a year end discretionary bonus, which is determined with reference to his duties and responsibilities with the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Guo (i) does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (ii) has not held any directorship in other public listed companies in the past three years.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Guo, that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. JIANG Mingsheng

Qualifications and experience

Mr. JIANG Mingsheng, aged 59, was appointed as an executive Director on 5 June 2017. He has over 22 years of experience in the finance and banking industry. Mr. Jiang has held managerial positions at major banks in the PRC and was responsible for strategic planning and business development. Mr. Jiang was previously the vice president of the Guangzhou branch of China Merchants Bank* (招商銀行) from 1997 to 2000, the general manager of the banking department at the headquarters of China Merchants Bank from 2000 to 2002 and the president of the Shanghai branch of China Merchants Bank from 2002 to 2007. From 2007 to 2017, Mr. Jiang was the executive vice president and a director of Shanghai Pudong Development Bank* (上海浦東發展銀行) (stock code: 600000.SH), a company listed on the Shanghai Stock Exchange, for the period from April 2016 to January 2017. Mr. Jiang was the vice president of CEFC China Energy Company Limited* (中國華信能源有限公司) from February 2017 to September 2018.

Interests in Shares

As at the Latest Practicable Date, Mr. Jiang does not have any interest in the Shares within the meaning of Part XV of the SFO.

** For identification purpose only*

Others

The Company has entered into a service agreement with Mr. Jiang for a term of three years commencing from 5 June 2017. His appointment as an executive Director is subject to termination by not less than three months' notice in writing served by either party, retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Jiang is entitled to a monthly salary of HK\$50,000 and a year end discretionary bonus, which is determined with reference to his duties and responsibilities with the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Jiang (i) does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (ii) has not held any directorship in other public listed companies in the past three years.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Jiang, that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. JIANG Tianqing***Qualifications and experience***

Mr. JIANG Tianqing, aged 35, was appointed as an executive Director on 5 June 2017. Mr. Jiang is a member of the Remuneration Committee, Nomination Committee and Corporate Governance Committee. He has over 14 years of experience as a finance professional in the accounting and investment field and has held various managerial roles in international accounting firm and major investment management companies in the PRC, in the area of control and supervision of investment development. Mr. Jiang was previously an auditor and manager at KPMG Advisory (China) Limited from November 2005 to May 2011, the vice president of risk management at Haitong Innovation Capital Management Co., Ltd* (海通創新資本管理有限公司) from May 2011 to September 2013, and the investment director at ORIZA FOF Investment Management* (蘇州工業園區元禾辰坤股權投資基金管理中心(有限合夥)) who was responsible for overseas investment from September 2013 to June 2016. Mr. Jiang was the general manager of CEFC Capital Co., Ltd* (上海華信資本投資有限公司) from July 2016 to December 2017. Mr. Jiang has been appointed as a director of New Seres International Asset Management (Cayman) Limited since January 2017 and as a director of Aurora Capital Co., Ltd.* (上海至輝投資有限公司) (formerly known as New Seres Investment Co., Ltd.* (新絲綢之路投資有限公司)) since April 2017. Mr. Jiang has respectively been the supervisor and a shareholder of Shanghai Chengyi Business Consulting Company Limited* (上海承羿商務諮詢有限公司) and a limited partner of Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)) since June 2018.

* For identification purpose only

Interests in Shares

As at the Latest Practicable Date, Mr. Jiang is deemed to be interested in 860,120,000 shares of the Company, representing approximately 50.89% of the total number of issued shares of the Company, which are directly held by New Seres CEFC Investment Fund LP, a Controlling Shareholder, which in turn is owned as to 50% by its general partner, New Seres International Asset Management (Cayman) Limited, and is in turn owned as to 50% by Aurora Capital Co., LTD.* (上海至輝投資有限公司), formerly known as New Seres Investment Co., Ltd.* (新絲綢之路投資有限公司). Aurora Capital Co., LTD.* (上海至輝投資有限公司) is owned as to 60% by its limited partner Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)), which in turn is owned directly as to 33% by Mr. Jiang (as its limited partner) and is owned as to 1% by Shanghai Chengyi Business Consulting Company Limited* (上海承羿商務諮詢有限公司) as its general partner, which is in turn directly owned as to 20% by Mr. Jiang. Mr. Jiang and Mr. Guo Lin, an executive Director, jointly hold the interest in Aurora Capital Co., LTD.* (上海至輝投資有限公司), Shanghai Chengyi Corporate Management Partnership (Limited Partnership)* (上海承羿企業管理合夥企業(有限合夥)) and Shanghai Chengyi Business Consulting Company Limited* (上海承羿商務諮詢有限公司).

Others

The Company has entered into a service agreement with Mr. Jiang for a term of three years commencing from 5 June 2017. His appointment as an executive Director is subject to termination by not less than three months' notice in writing served by either party, retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Jiang is entitled to a monthly salary of HK\$50,000 and a year end discretionary bonus, which is determined with reference to his duties and responsibilities with the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Jiang (i) does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (ii) has not held any directorship in other public listed companies in the past three years.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Jiang, that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

** For identification purpose only*

Ms. TIN Yat Yu Carol***Qualifications and experience***

Ms. TIN Yat Yu Carol (formerly known as TIN Yuen Sin Carol), aged 54, was appointed as an executive Director on 11 October 2019. She is also the director of Delta Wealth Finance Limited, a wholly-owned subsidiary of the Company. She joined the Group in November 2016. Ms. Tin is an entrepreneur operating businesses including money lending business and fine dining business. Ms. Tin also has extensive experience in trading business in Hong Kong and PRC. Ms. Tin was an executive director of Carnival Group International Holdings Limited (“**Carnival**”) (formerly known as Oriental Ginza Holding Limited and CASH Retail Management Group Limited) (stock code: 996.HK), a company listed on the Stock Exchange, for the period from 2005 to 2011. Ms. Tin also served as the chairperson of Carnival from 2006 to 2011 and was responsible for the overall strategic planning and policy making. Ms. Tin served as a director of Yan Oi Tong from 2017 to 2018.

Interests in Shares

As at the Latest Practicable Date, Ms. Tin is deemed to be interested in 114,362,000 Shares, representing approximately 6.77% of the total issued shares of the Company, as to (i) 4,362,000 Shares beneficially owned by Ms. Tin; and (ii) 110,000,000 Shares through Favor Way Investments Limited, a company wholly-owned by Ms. Tin. Save as disclosed above, Ms. Tin does not have any interests in the Shares within the meaning of Part XV of the SFO.

Others

The Company has entered into a service agreement with Ms. Tin for a term of three years commencing from 11 October 2019. Her appointment as an executive Director is subject to termination by not less than three months’ notice in writing served by either party, retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Ms. Tin is entitled to a monthly salary of HK\$100,000 and a year end discretionary bonus, which is determined with reference to her duties and responsibilities with the Company. The Remuneration Committee will review her salary and then make recommendation to the Board.

Save as disclosed above, as at the Latest Practicable Date, Ms. Tin (i) does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (ii) has not held any directorship in other public listed companies in the past three years.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Ms. Tin, that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. CHEUNG Ka Lung***Qualifications and experience***

Mr. CHEUNG Ka Lung, aged 44, was appointed as the deputy chief executive officer of the Company on 1 May 2017 and an executive Director on 28 June 2019. He also serves as a director of certain subsidiaries of the Group including Runway Global Limited. Mr. Cheung is primarily responsible for the daily management, business operations and corporate transactions of the Group. Mr. Cheung graduated with a Bachelor of Business Administration (Finance) from The Hong Kong University of Science and Technology. He is a CFA charterholder. He is also a member of The Hong Kong Society of Financial Analysts and a member of The Hong Kong Institute of Directors. Mr. Cheung has over 20 years of working experience in the banking and finance industry. He previously worked for a number of investment banks and has extensive experience in handling various corporate transactions such as initial public offerings, mergers and acquisitions, reverse takeovers, restructuring, fund raising. During his career, he also had worked in the field of private equity investment for over 10 years including a senior position in the private equity arm of Ichigo Inc. (formerly known as Asset Managers Co., Ltd.), a company listed on the Tokyo Stock Exchange First Section (stock code: 2337.T) in which he managed a portfolio with assets under management over USD300 million in the Greater China region. He was a non-executive director of Stemcell United Limited (stock code: ASX:SCU), a company listed on the Australian Securities Exchange, from October 2016 to November 2019.

Interests in Shares

As at the Latest Practicable Date, Mr. Cheung did not have any interest in the Shares within the meaning of Part XV of the SFO.

Others

The Company has entered into a service agreement with Mr. Cheung for a term of three years commencing from 28 June 2019. His appointment as an executive Director is subject to termination by not less than three months' notice in writing served by either party, retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Cheung is entitled to a monthly salary of HK\$208,500 and a year end discretionary bonus, which is determined with reference to his duties and responsibilities with the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung (i) does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (ii) has not held any directorship in other public listed companies in the past three years.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Cheung, that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



CEFC Hong Kong Financial Investment Company Limited

香港華信金融投資有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of CEFC Hong Kong Financial Investment Company Limited (the “**Company**”) will be held at Room 706, 7/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong on Wednesday, 20 May 2020 at 11:00 a.m., or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day (as defined in Note 1 below) after 20 May 2020 or any adjournment to consider and, if thought fit, transact the following ordinary businesses:

1. to receive the audited consolidated financial statements of the Company and its subsidiaries (the “**Group**”) and the reports of the directors (the “**Directors**”) of the Company and the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2019;
2. 2.1 each as a separate resolution, to re-elect the following Directors:
 - 2.1.1 Mr. GUO Lin as an executive Director;
 - 2.1.2 Mr. JIANG Mingsheng as an executive Director;
 - 2.1.3 Mr. JIANG Tianqing as an executive Director;
 - 2.1.4 Ms. TIN Yat Yu Carol as an executive Director;
 - 2.1.5 Mr. CHEUNG Ka Lung as an executive Director;
- 2.2 to authorise the board of Directors (the “**Board**”) to fix the Directors’ remunerations;

NOTICE OF ANNUAL GENERAL MEETING

3. to re-appoint BDO Limited as the Auditor and to authorise the Board to fix its remuneration; and

as special businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTIONS

4. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of Company to allot, issue and deal with the unissued shares of HK\$0.01 each (each, the “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the total number of the shares of the Company allotted and issued or agreed conditionally to be allotted and issued (whether pursuant to Share options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any share options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for all allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20% of the total number of the issued shares of the Company as at the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company (the “**Next AGM**”);
- (ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to Shareholders on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong). ”.

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of the issued shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval on paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (i) the conclusion of the Next AGM;
- (ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of the issued shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board
CEFC Hong Kong Financial Investment Company Limited
Guo Lin
Chairman & Executive Director

Hong Kong, 17 April 2020

As at the date hereof, the Board comprised the following Directors:

Executive Directors

Mr. GUO Lin (*Chairman*)
Mr. JIANG Mingsheng
Mr. JIANG Tianqing
Ms. TIN Yat Yu Carol
Mr. CHEUNG Ka Lung

Independent non-executive Directors

Mr. LYU Hongbing
Mr. TANG Shu Pui Simon
Mr. HON Ming Sang
Professor WU Fei

*Head office and principal place of
business in Hong Kong:*

Room 706, 7/F., Capital Centre
151 Gloucester Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Business Day means any day (excluding Saturday and Sunday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on 20 May 2020, the AGM will not be held on that day but will be held at the same time and place on the second Business Day after 20 May 2020 or any adjournment thereof.
2. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for future announcements and updates on the AGM arrangements.
3. For ascertaining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2020 to Wednesday, 20 May 2020 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 May 2020.
4. Any Shareholders entitled to attend and vote at the AGM is entitled to appoint one or, if he/she is the holder of two or more Shares, more than one proxy to attend and vote on his/her behalf in accordance with the Articles. A proxy need not be a Shareholder.
5. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in any event not later than 11:00 a.m. on Monday, 18 May 2020.
6. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof and in such case, the form of proxy previously submitted shall be deemed to be revoked.
7. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand first in the Register of Shareholders in respect of the joint holding.