
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 **Min Xin Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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MIN XIN HOLDINGS LIMITED

閩信集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 222)

**PROPOSALS RELATING TO GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Min Xin Holdings Limited (the “Company”) to be held at Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 3 June 2020 at 3:30 p.m. is set out in Appendix III to this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also available on the Company’s website at www.minxin.com.hk and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

Whether or not you are able to attend the annual general meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so wish.

21 April 2020

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 3 June 2020 at 3:30 p.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out in Appendix III to this circular;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	Min Xin Holdings Limited (Stock Code: 222), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended from time to time;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the powers of the Company to issue, allot and deal with Shares not exceeding 20% of the total number of Shares in issue at the date of passing the relevant resolution for approving such mandate;
“Latest Practicable Date”	13 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“Nomination Committee”	the nomination committee of the Company;

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue at the date of passing the relevant resolution for approving such mandate;
“Retiring Directors”	Mr YAN Zheng, Mr WANG Fei and Mr LEUNG Chong Shun;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of 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 and Share Buy-backs, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



MIN XIN HOLDINGS LIMITED

閩信集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 222)

Executive Directors:

Mr YAN Zheng (*Chairman*)

Mr WANG Fei (*Vice Chairman*)

Mr CHEN Yu (*General Manager*)

Registered Office:

17th Floor, Fairmont House

8 Cotton Tree Drive

Central

Hong Kong

Non-executive Directors:

Mr HON Hau Chit

Mr YANG Jingchao

Independent Non-executive Directors:

Mr IP Kai Ming

Mr LEUNG Chong Shun

Mr CHEUNG Man Hoi

21 April 2020

To the Shareholders:

Dear Sir or Madam,

**PROPOSALS RELATING TO GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Issue Mandate and the Repurchase Mandate; and (ii) the re-election of the Retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of Shareholders held on 19 June 2019, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting, unless renewed at that meeting.

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to make repurchases or issue any additional Shares, ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue at the date of passing the relevant resolution;
- (b) to issue, allot and deal with Shares not exceeding 20% of the total number of Shares in issue at the date of passing the relevant resolution; and
- (c) to extend the Issue Mandate by an aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

At the Latest Practicable Date, there were 597,257,252 Shares in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the date of the Annual General Meeting, the Directors would be authorised under the Issue Mandate to issue, allot and deal with a maximum of 119,451,450 Shares (representing 20% of the total number of Shares in issue as at the date of the Annual General Meeting) and under the Repurchase Mandate to repurchase a maximum of 59,725,725 Shares (representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting).

The Repurchase Mandate and the Issue Mandate will expire at 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 or by any applicable law to be held; or (iii) the passing of ordinary resolution(s) by Shareholders in general meeting revoking or varying the authority given to Directors.

The explanatory statement as required by the Listing Rules to be given to Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular.

The Directors have no immediate plan to repurchase or issue any Shares of the Company. Shareholders are recommended to vote in favour of these proposed resolutions as they are considered to be in the best interests of the Company and Shareholders.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 94 and 95 of the Articles of Association of the Company, Mr YAN Zheng (“Mr YAN”), Mr WANG Fei (“Mr WANG”) and Mr LEUNG Chong Shun (“Mr LEUNG”) will retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

The Nomination Committee, which comprises a majority of Independent Non-executive Directors of the Company, has reviewed the Board’s composition and noted that, pursuant to the prevailing Nomination Policy, the Retiring Directors are eligible for nomination and nominated to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. The nomination was made in accordance with the Nomination Policy and took into account the diversity aspects with due regard for the benefits of diversity as set out in the Board Diversity Policy.

The Nomination Committee has also assessed the independence of all Independent Non-executive Directors with reference to the criteria as set out in Rule 3.13 of the Listing Rules, and has affirmed that all Independent Non-executive Directors, including Mr LEUNG, remain independent. All Independent Non-executive Directors, including Mr LEUNG, have provided annual confirmation of independence to the Company.

The Nomination Committee considered that Mr LEUNG continues to contribute effectively and is committed to his roles. Mr LEUNG has shared his experience and expertise to the Board and demonstrated his ability to provide independent view and judgment in the Company’s affairs. His re-election will continue to enhance the governance and oversight of the Group at both the Board and the Board Committee levels.

Each of the above Directors has abstained from voting on his own nomination when it was being considered.

Information relating to the Retiring Directors who are proposed to be re-elected at the Annual General Meeting as required to be disclosed under Rule 13.51(2) of the Listing Rules is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out in Appendix III to this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

LETTER FROM THE BOARD

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (including the Annual General Meeting) must be taken by poll. The chairman of the Annual General Meeting will demand, pursuant to Article 66 of the Articles of Association, that all resolutions set out in the notice of the Annual General Meeting be decided by poll.

6. RECOMMENDATIONS

The Board believes that the proposed resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate and the re-election of the Retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
MIN XIN HOLDINGS LIMITED
YAN Zheng
Chairman

This appendix serves as an explanatory statement as required by the Listing Rules to provide requisite information for you to consider whether to vote for or against the Resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate:

1. ISSUED SHARES

At the Latest Practicable Date, there were 597,257,252 Shares in issue.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no Shares are issued and/or repurchased by the Company following the Latest Practicable Date and up to the date of the Annual General Meeting, the Company would be authorised under the Repurchase Mandate to repurchase a maximum of 59,725,725 Shares (representing 10% of the total number of Shares in issue) from the date of the Annual General Meeting until the conclusion of the next annual general meeting of the Company.

2. REASONS FOR REPURCHASE MANDATE

The Board believes that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company and will only be made when the Board believes that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the applicable laws of Hong Kong and the Listing Rules. Repurchases of Shares under the Repurchase Mandate will be funded entirely from the Company's available cash flow or working capital, and will, in any event, be made out of funds legally available for the repurchase in accordance with the Company's Articles of Association and the applicable laws of Hong Kong.

There might be a material adverse effect on the working capital requirements or gearing levels of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Company's annual report for the year ended 31 December 2019 in the event that the Repurchase Mandate is exercised in full at any time. The Board does not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the company which, in the opinion of the Board, are from time to time appropriate for the Company.

4. UNDERTAKING

The Board has undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, nor have they undertaken not to sell any Shares to the Company, in the event that the Repurchase Mandate is granted by the Shareholders.

5. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

At the Latest Practicable Date, Samba Limited ("Samba") directly held approximately 24.26% of the total number of Shares in issue. Vigour Fine Company Limited ("Vigour Fine"), being the controlling shareholder of Samba, was deemed to be interested in the Shares held by Samba. Vigour Fine directly held approximately 35.27% of the total number of Shares in issue. Fujian Investment & Development Group Co., Ltd. ("FIDG") directly held the entire issued share capital of Vigour Fine and was deemed to be interested in a total of approximately 59.53% of the total number of Shares in issue.

Citychamp Watch & Jewellery Group Limited ("Citychamp") directly held approximately 14.76% of the total number of Shares in issue. Citychamp was the controlled corporation of each of Sincere View International Limited ("Sincere View") and Full Day Limited ("Full Day") and each of Sincere View and Full Day was deemed to be interested in approximately 14.76% of the total number of Shares in issue. Sincere View directly held approximately 1.88% of the total number of Shares in issue. Mr HON Kwok Lung held the entire issued share capital of Full Day and was the controlling shareholder of Sincere View. Each of Mr HON Kwok Lung and Ms LAM Suk Ying, the spouse of Mr HON Kwok Lung, was deemed to be interested in a total of approximately 16.64% of the total number of Shares in issue.

Based on such interests, in the event that the Board exercised in full the power to repurchase Shares which is proposed to be granted at the Annual General Meeting, the percentage shareholding of FIDG and Mr HON Kwok Lung would be increased to approximately 66.15% and 18.49% of the total number of Shares in issue respectively. The Board considers that, such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Board is not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

At the Latest Practicable Date, the public float of the Company was approximately 23.69%, which is below the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules. The management of the Company is in the process of working out with relevant parties to identify feasible measures to restore the public float, including but not limited to the discussion with a substantial shareholder to reduce his shareholding in the Company and the exploration of other alternative solutions. Further announcement will be made by the Company on the restoration of public float as and when appropriate.

As the public float of the Company had fallen below the minimum public float requirement of 25%, the Board has no intention to exercise the Repurchase Mandate, which would result in further decline in the number of Shares held by the public, until the public float was restored.

6. SHARES REPURCHASES MADE BY THE COMPANY

No repurchase has been made by the Company of its Shares (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

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 before the Latest Practicable Date, and for the period from 1 April 2020 up to the Latest Practicable Date, were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	5.080	4.550
May	4.950	4.300
June	5.290	4.350
July	4.400	3.840
August	4.050	3.450
September	3.800	3.510
October	3.780	3.400
November	3.400	3.060
December	3.200	3.060
2020		
January	3.200	2.980
February	3.250	3.000
March	3.050	2.520
April (up to the Latest Practicable Date)	2.700	2.600

The biographical details of the Retiring Directors proposed to be re-elected at the Annual General Meeting are set out below:

Mr YAN Zheng, aged 58, has been appointed as an Executive Director, the Chairman of the Board, the Chairman of both the Executive Committee and the Nomination Committee, and an Authorised Representative of the Company since April 2018.

Mr YAN holds a Bachelor degree in Economics from the Department of Economics of Xiamen University and a Postgraduate degree in Economics (Economics Management) from the Party School of the Central Committee of C.P.C.. He is a Senior Economist in Mainland China and has been appointed as a member of Fujian Provincial Senior Economist Evaluation Committee since 2006. He has also been elected as deputy to the 13th National People's Congress since 2018.

Mr YAN has extensive experience in financial institutions management, corporate management and capital operations. He is currently the secretary of the Party Committee, the chairman of the board of directors and the legal representative of Fujian Investment & Development Group Co., Ltd. which is a controlling shareholder of the Company. He is also the secretary of the Party Committee of Xiamen International Bank Co., Ltd..

Mr YAN was the deputy director of the Department of Education from 1987 to 1991, the deputy director of the Rural Commercial Credit Department from 1991 to 1995, and successively served as the deputy general manager and the general manager of the International Business Department from 1995 to 1996 at Fujian Branch of Agricultural Bank of China. He was the deputy general manager from 1996 to 2000 and the deputy secretary of the Party Committee from 1998 to 2000 at Xiamen Branch of Agricultural Bank of China. He served as the deputy general manager, a member of the Party Committee and the secretary of the Commission for Discipline Inspection from 2000 to 2005 at Fujian Branch of 中國長城資產管理公司 (China Great Wall Asset Management Corporation*, the predecessor of China Great Wall Asset Management Co., Ltd.). He was the deputy director-general and a member of the Party Committee from 2005 to 2009, and the director-general, the vice chairman and the deputy secretary of the Party Committee from 2009 to 2016 of Fujian Rural Credit Union.

Save as disclosed above, Mr YAN does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date. Save as disclosed above, he did not hold any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr YAN does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Mr YAN does not have any interests in the Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr YAN. He has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to a fixed remuneration of HK\$60,000 per annum for acting as an Executive Director of the Company, such amount being determined from time to time by the Board with reference to the prevailing market conditions, the situation of the Company and his duties and responsibility. For the year ended 31 December 2019, he did not receive director's remuneration for acting as an Executive Director of the Company.

Save as disclosed above, Mr YAN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

* The relevant English name is only a transliteration of the Chinese name for reference only.

Mr WANG Fei, aged 53, has been appointed as an Executive Director, the Vice Chairman of the Board and a member of the Executive Committee of the Company since August 2014.

Mr WANG holds a Master's degree in Business Administration and a Doctorate degree in Economics. He is a Senior Economist in Mainland China.

Mr WANG has extensive experience in corporate development and management, financial investment management as well as venture capital management. He is currently the deputy general manager of Fujian Investment & Development Group Co., Ltd. which is a controlling shareholder of the Company. He is a director of Industrial Securities Co., Ltd. (Stock code: 601377), a company listed on the Shanghai Stock Exchange. He is also a director of Xiamen International Bank Co., Ltd., a director and the vice chairman of Haixia Capital Management Co., Ltd., the chairman of Fujian Innovation Venture Investment Management Co., Ltd., a director of Alltrust Insurance Company Limited and the chairman of 福建省產業股權投資基金有限公司 (Fujian Industrial Equity Investment Fund Company Limited*).

Mr WANG had previously assumed the positions of the deputy general manager of Investment Management Department of Fujian Investment and Enterprise Corporation, the deputy general manager of Development and Research Department of Fujian International Trust and Investment Corporation, the general manager of Development Department and Financial Investment Management Department of Fujian Investment & Enterprise Holdings Corporation and the assistant to general manager of Fujian Investment & Development Group Co., Ltd.. He was the chairman of Haixia Goldenbridge Insurance Co., Ltd. and was also a director and the chairman of Vigour Fine Company Limited which is a controlling shareholder of the Company.

Save as disclosed above, Mr WANG does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date. Save as disclosed above, he did not hold any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr WANG does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Mr WANG does not have any interests in the Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr WANG. He has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to a fixed remuneration of HK\$60,000 per annum for acting as an Executive Director of the Company, such amount being determined from time to time by the Board with reference to the prevailing market conditions, the situation of the Company and his duties and responsibility. For the year ended 31 December 2019, he did not receive director's remuneration for acting as an Executive Director of the Company.

Save as disclosed above, Mr WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

* The relevant English name is only a transliteration of the Chinese name for reference only.

Mr LEUNG Chong Shun, aged 54, has been appointed as an Independent Non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company since May 2018.

Mr LEUNG graduated from the University of Hong Kong in 1988 and obtained a Bachelor's degree in laws with honors. He is qualified as a solicitor in Hong Kong and England and a China Appointed Attesting Officer appointed by the Ministry of Justice of the PRC. He is currently a partner of Woo Kwan Lee & Lo and has been a practicing solicitor in Hong Kong since 1991. He was the chief representative of Woo Kwan Lee & Lo Beijing Office.

Mr LEUNG has accumulated extensive experience in corporate finance, mergers and acquisitions and commercial law and has been involved in various listing and acquisition transactions of Chinese H Share companies and red chip companies. He is currently an independent non-executive director of SSY Group Limited (Stock code: 2005), China Coal Energy Company Limited (Stock code: 1898) and China Medical System Holdings Limited (Stock code: 867). All the companies are listed on the Main Board of the Stock Exchange.

Mr LEUNG was an independent non-executive director of China Communications Construction Company Limited (Stock code: 1800) from January 2011 to November 2017 and China National Materials Company Limited (Stock code: 1893) from July 2007 to May 2018, respectively. Both of the companies are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr LEUNG does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date. Save as disclosed above, he did not hold any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr LEUNG does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Mr LEUNG does not have any interests in the Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr LEUNG. He has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to a fixed remuneration of HK\$250,000 per annum for acting as an Independent Non-executive Director of the Company, such amount being determined from time to time by the Board with reference to the prevailing market conditions, the situation of the Company and his duties and responsibility.

Save as disclosed above, Mr LEUNG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



MIN XIN HOLDINGS LIMITED

閩信集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 222)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Min Xin Holdings Limited (the “Company”) will be held at Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 3 June 2020 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the Reports of the Directors and of the Independent Auditor for the year ended 31 December 2019.
2. To declare a final dividend for the year ended 31 December 2019.
3.
 - (a) To re-elect Mr YAN Zheng as an Executive Director of the Company.
 - (b) To re-elect Mr WANG Fei as an Executive Director of the Company.
 - (c) To re-elect Mr LEUNG Chong Shun as an Independent Non-executive Director of the Company.
4. To authorise the Board to fix directors’ remuneration.
5. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix the auditor’s remuneration.

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

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company (the “Shares”) subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total number of Shares in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

7. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional Shares and to make or grant offers, agreements and options which would or might require the exercise of such power(s) be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power(s) after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraphs (a) and (b) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any scrip dividend scheme or similar arrangements providing for the allotment of the Shares in lieu of the whole or part of a dividend on Shares, shall not exceed 20% of the total number of Shares in issue at the date of passing this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register of members 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

8. “**THAT** the general mandate granted to the Directors of the Company to issue, allot and deal with such number of additional Shares pursuant to Resolution No. 7 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares repurchased by the Company under the authority granted pursuant to Resolution No. 6 set out in the notice convening this meeting, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution).”

By Order of the Board
MIN XIN HOLDINGS LIMITED
CHAN Kwong Yu
Company Secretary

Hong Kong, 21 April 2020

Notes:

- (1) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the above meeting is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the above meeting. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the above meeting should you so wish.
- (3) For the purpose of ascertaining shareholders' right to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 29 May 2020 to Wednesday, 3 June 2020, (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the right to attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 28 May 2020.
- (4) In the case of joint holders, any one of such holders may attend and vote at the above meeting, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the above meeting, the holder whose name stands first in the register of member of the Company shall alone be entitled to attend and vote in respect thereof.
- (5) All resolutions set out in this notice will be decided by poll at the above meeting.
- (6) The proposed final dividend for the year ended 31 December 2019 is subject to the approval by the shareholders of the Company at the above meeting. For the purposes of ascertaining shareholders' entitlement to the final dividend, the register of members of the Company will be closed from Tuesday, 9 June 2020 to Wednesday, 10 June 2020, (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2020.
- (7) If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal is in force at or at any time after 12:00 noon on the date of the above meeting, the above meeting will be adjourned. The Company will post an announcement on the Company's website (www.minxin.com.hk) and HKExnews website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the adjourned meeting.

The above meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders of the Company should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.

- (8) The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.