
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in doubt as to any aspect of this circular, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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



信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

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

A notice convening the annual general meeting of Cinda International Holdings Limited to be held at 45th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong on 16 June 2020 at 11:00 a.m., is set out on pages 13 to 16 of this circular.

A form of proxy for the 2020 annual general meeting is enclosed with this circular. Whether or not you are able to attend the said meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof to the office of Cinda International Holdings Limited's Hong Kong branch share registrar, Tricor Secretaries 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 meeting or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

In order to prevent and control the spread of the Novel Coronavirus, the following measures will be taken at the AGM:

- temperature checks for attendees
- attendees are required to wear surgical masks
- no refreshments will be served

Shareholders are reminded that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

This circular is printed on environmentally friendly paper



CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Directors	4
3. General Mandate to Issue Shares	5
4. General Mandate to Repurchase Shares	5
5. Voting by Poll	5
6. Recommendation	5
Appendix I – Biographies of the Directors Proposed to be Re-elected.	6
Appendix II – Explanatory Statement	9
Notice of Annual General Meeting	12

DEFINITIONS

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

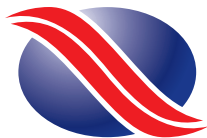
“AGM”	the annual general meeting of the Company to be held at 45th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on 16 June 2020 at 11:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company (as may be amended from time to time)
“China” or “PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“China Cinda”	China Cinda Asset Management Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1359)
“Cinda Securities”	Cinda Securities Co., Ltd., a limited liability company established in the PRC and a 99.32% non-wholly-owned subsidiary of China Cinda
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 111)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“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

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot and issue Shares during the period as set out in Ordinary Resolution No. 4A up to 20% of the number of issued Shares as at the date of the passing of the Ordinary Resolution No. 4A
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice convening the AGM set out on pages 13 to 16 of this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 4B up to 10% of the number of issued Shares as at the date of the passing of the Ordinary Resolution No. 4B
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

* *for identification purposes only*

LETTER FROM THE BOARD



信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

Executive Directors:

Mr. Yu Fan (*Chairman*)

Mr. Gong Zhijian (*Deputy Chairman and Chief Executive Officer*)

Mr. Lau Mun Chung (*Deputy Chief Executive Officer*)

Registered office:

Clarendon House

2 Church Street

Hamilton, HM 11

Bermuda

Non-executive Directors:

Mr. Chow Kwok Wai

Mr. Zhang Yi

Head office and principal place

of business in Hong Kong:

45th Floor, COSCO Tower

183 Queen's Road Central

Hong Kong

Independent non-executive Directors:

Mr. Hung Muk Ming

Mr. Xia Zhidong

Mr. Liu Xiaofeng

24 April 2020

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to give you information on matters to be dealt with at the AGM to be held on 16 June 2020. They are: (i) re-election of Directors, (ii) grant of Issue Mandate, and (iii) grant of Repurchase Mandate.

LETTER FROM THE BOARD

This circular contains the explanatory statement required to be given to the Shareholders in compliance with the Listing Rules and to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions in the AGM.

PROPOSED RE-ELECTION OF DIRECTORS

According to Bye-laws 87(1) and 87(2), at each annual general meeting of the Company, 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 to but not greater than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as chairman of the Board or managing director) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Mr. Zhang Yi has been appointed as a non-executive Director with effect from 31 March 2020. Pursuant to Bye-law 86(2), any Director appointed by the Board shall hold office only until the first general meeting of the Company after his or her appointment (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board).

Accordingly, Mr. Zhang Yi is subject to retirement at the AGM and he, being eligible, offers himself for re-election. In addition, Mr. Zhang Yi shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at the AGM pursuant to Bye-law 87(2).

Two of the other seven Directors subject to retirement by rotation at the AGM are Mr. Xia Zhidong and Mr. Liu Xiaofeng and they, being eligible, offer themselves for re-election.

In compliance with the requirement of code provision E.1.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each individual Director whether such Director is an executive Director, non-executive Director or independent non-executive Director.

Biographies, as at the Latest Practicable Date, of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to allot and issue further Shares representing up to 20% of the aggregate number of issued Shares as at the date of passing the resolution. As at the Latest Practicable Date, a total of 641,205,600 Shares were in issue. The number of Shares issuable pursuant to the Issue Mandate on the date of passing the resolution will be 128,241,120 Shares, representing 20% of the number of issued Shares as at the date of the AGM, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM. In addition, if the resolution for the granting of the Repurchase Mandate is passed, a resolution will be proposed to authorise the Directors to allot and issue Shares up to an amount equal to the number of issued Shares repurchased under the Repurchase Mandate.

The Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase Shares, subject to the criteria set out in this circular. Under the Repurchase Mandate, the maximum number of Shares that the Company may repurchase shall not exceed such number as represents 10% of the number of issued Shares as at the date of the passing of the resolution. The Company's authority is restricted to repurchases made on the Stock Exchange and otherwise in accordance with the Listing Rules.

An explanatory statement is set out in Appendix II to this circular.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll. The results of the poll will be published on the HKEXnews website at www.hkexnews.hk and the Company's website at www.cinda.com.hk as soon as possible after the AGM.

RECOMMENDATION

The Directors consider that the re-election of the Directors, the granting of the Issue Mandate and the Repurchase Mandate are in the interests of the Company and the Shareholders as a whole and so recommend you to vote in favour of all the Ordinary Resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Cinda International Holdings Limited
Lau Mun Chung
Executive Director

This appendix sets out the brief biography of the Directors proposed to be re-elected at the AGM.

Mr. Zhang Yi, aged 41, has been a general manager of capital planning department of Cinda Securities (the controlling shareholder of the Company (as defined in the Listing Rules) and a 99.32% non-wholly-owned subsidiary of China Cinda (a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Stock Exchange (stock code: 1359))) since September 2019.

Mr. Zhang graduated from Tsinghua University with a bachelor degree in international accounting in July 2001. He is a Chartered Financial Analyst and a Financial Risk Manager. Mr. Zhang has substantial experience in operation management of securities companies. He worked as a vice president of risk management department and executive director of firm office/operation support department of China International Capital Corporation Limited (a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Stock Exchange (stock code: 3908)) from July 2001 to September 2016; a deputy general manager of Sinodata Co., Ltd. (a joint-stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002657)) from January 2017 to October 2018; and the chairman of Shanghai Baichuan Jinzhi Intelligent Technology Co., Ltd.* (a company incorporated in the PRC with limited liability) from October 2018 to June 2019 respectively.

Mr. Zhang has entered into an appointment letter with the Company for a term of two years commencing from 31 March 2020. He is not entitled to receive any director's remuneration pursuant to his appointment letter.

Save as disclosed above, Mr. Zhang neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhang does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules) and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Zhang that needs to be brought to the attention of the Shareholders.

Mr. Xia Zhidong, aged 66, was appointed as an independent non-executive Director on 28 July 2016. He is the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company. He worked as senior management or director of various well-known financial institutions and accounting firms including China Construction Bank, Ernst & Young, Tin Wah CPA Limited (天華會計師事務所) and Grant Thornton. He has been the external director of Qingling Motors (Group) Company Limited (慶鈴汽車(集團)有限公司) since 2014, the independent director of China Jingu International Trust Co., Ltd. (中國金谷國際信託有限責任公司) since 2014, and the independent director of CITIC-Prudential Fund Management Co., Ltd. (中信保誠基金管理有限公司, formerly known as 信誠基金管理有限公司) since 2005. Mr. Xia worked as deputy director of accounting research department of Research Institute for Fiscal Science which is now known as Chinese Academy of Fiscal Sciences from 1985 to 1988. He graduated from Tianjin University of Finance and Economics with a Bachelor degree of Finance in 1982 and completed his master degree of Finance from Research Institute for Fiscal Science in 1985. He has been a qualified accountant and senior qualified accountant in the PRC since 1995.

Mr. Xia has entered into an appointment letter with the Company for a term of two years commencing from 28 July 2018. He is entitled to receive a director's fee of HK\$240,000 per annum which was determined by the Board with reference to the responsibilities undertaken by him.

Save as disclosed above, Mr. Xia neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Xia does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules) and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. Xia that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Xia that needs to be brought to the attention of the Shareholders.

Mr. Liu Xiaofeng, aged 57, was appointed as an independent non-executive Director on 28 July 2016. He is a member of the Audit Committee and the Nomination Committee of the Company. Mr. Liu has over 25 years of experience in corporate finance and had worked with various international financial institutions since 1993, including NM Rothschild & Sons, N M Rothschild & Sons (Hong Kong) Limited, JP Morgan Chase, DBS Asia Capital Limited and China Resources Capital Holdings Company Limited. He is currently an independent director of UBS Securities Co. Limited and an independent non-executive director of the following companies listed on the Stock Exchange: (i) Kunlun Energy Company Limited (stock code: 135); (ii) Honghua Group Limited (stock code: 196); (iii) Sunfonda Group Holdings Limited (stock code: 1771); and (iv) AAG Energy Holdings Limited (stock code: 2686). He was an independent non-executive director of Hisense Kelon Electrical Holdings Company Limited which is now known as Hisense Home Appliances Group Co., Ltd., the shares of which are listed on the Stock Exchange (stock code: 00921) from September 2017 to August 2018. Mr. Liu obtained a Master's degree and a Ph.D. from the Faculty of Economics, University of Cambridge in 1988 and 1994 respectively, a Master of Science degree in Development Studies from the University of Bath, England, in 1987, and a Bachelor of Economics degree from Southwestern University of Finance and Economics, China (previously known as Sichuan Institute of Science and Technology) in 1983.

Mr. Liu has entered into an appointment letter with the Company for a term of two years commencing from 28 July 2018. He is entitled to receive a director's fee of HK\$240,000 per annum which was determined by the Board with reference to the responsibilities undertaken by him.

Save as disclosed above, Mr. Liu neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules) and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. Liu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Liu that needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement required under the Listing Rules to provide you with the information necessary for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

At the AGM, an ordinary resolution will be proposed to approve the Repurchase Mandate. Under the Repurchase Mandate, the maximum number of Shares that the Company may repurchase shall not exceed 10% of the number of issued Shares as at the date of the passing of the resolution. As at the Latest Practicable Date, there were in issue an aggregate of 641,205,600 Shares.

Exercise in full of the Repurchase Mandate, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, would result in up to 64,120,560 Shares being repurchased by the Company. The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

2. REASON FOR REPURCHASE OF SHARES

The Directors consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases as and when appropriate and is beneficial to the Company. Such repurchases may enhance the Company's net asset value and/or earnings per Share. The Directors would only make such repurchases in circumstances whereby they consider them to be in the interests of the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchase of the Shares will be funded entirely from the Company's available cash flow or working capital facilities, and will, in any event, be made out of funds legally available for the repurchase in accordance with the Bye-laws and the applicable laws of Bermuda. Under the laws of Bermuda, the repurchased Shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of those repurchased Shares accordingly. However, the aggregate amount of the Company's authorised share capital will not be reduced.

As compared with the financial position of the Company as at 31 December 2019 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there would not be material adverse impact on the working capital and on the gearing position of the Company in the event that the Repurchase Mandate were exercised in full. No repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

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

Month	PER SHARE	
	Highest HK\$	Lowest HK\$
2019		
April	0.720	0.600
May	0.620	0.530
June	0.600	0.510
July	0.570	0.495
August	0.560	0.400
September	0.450	0.400
October	0.425	0.375
November	0.415	0.340
December	0.400	0.300
2020		
January	0.405	0.320
February	0.400	0.310
March	0.415	0.300
April (up to the Latest Practicable Date)	0.400	0.345

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Bermuda, and in accordance with the regulations set out in the memorandum of association of the Company and the Bye-laws.

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates of the Directors has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Shares to the Company.

No core connected person of the Company has notified the Company that he/she has a present intention to sell the Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares. In accordance with the Listing Rules, the Company shall not knowingly repurchase Shares from a core connected person on the Stock Exchange.

7. EFFECT OF 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 purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

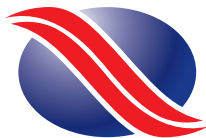
As at the Latest Practicable Date, according to the register kept by the Company pursuant to Section 336 of the SFO and so far as was known by the Directors and chief executives of the Company, Cinda Securities, the controlling shareholder of the Company, held 403,960,200 Shares, representing approximately 63.00% of the issued share capital of the Company. Cinda Securities is a 99.32% non-wholly-owned subsidiary of China Cinda. In the event that the Directors exercise in full the power of the Company to repurchase Shares under the Repurchase Mandate, assuming the present shareholding remains the same, the attributable interest of China Cinda would be increased from approximately 62.57% to approximately 69.52% of the issued share capital of the Company.

To the best knowledge of the Directors, the Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Cinda International Holdings Limited (the “Company”) will be held at 45th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on 16 June 2020 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited Financial Statements and the Reports of the Directors and of the Auditor for the year ended 31 December 2019.
2. To re-elect the retiring directors of the Company:
 - (a) to re-elect Mr. Zhang Yi as a non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration;
 - (b) to re-elect Mr. Xia Zhidong as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration;
 - (c) to re-elect Mr. Liu Xiaofeng as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration.
3. To re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendment, the following resolutions:

AS ORDINARY RESOLUTIONS

A. “THAT:

- (a) subject to paragraph (c) of this resolution and without prejudice to resolution 4C set out in the notice of this meeting, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options and issue other securities convertible into shares which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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 and issue other securities convertible into shares which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution) or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed 20 per cent. of the aggregate number of shares of the Company in issue as at the date of the passing of 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 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the bye-laws of the Company or any applicable laws of Bermuda; 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 of the Company.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (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 requirement of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

B. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the date of the passing of 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 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the bye-laws of the Company or any applicable laws of Bermuda; 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 of the Company.”

- C. “**THAT** conditional upon the passing of the above Ordinary Resolutions No. 4A and 4B, the aggregate number of issued shares of the Company repurchased by the Company under the authority granted to the directors of the Company as mentioned in the aforementioned resolution 4B shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Company pursuant to resolution 4A set out in the notice of this meeting of which this resolution forms part.”

By Order of the Board
Cinda International Holdings Limited
Lau Mun Chung
Executive Director

Hong Kong, 24 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for use at the AGM is enclosed herewith.
2. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, whose share registration public offices are located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 10 June 2020.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
4. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
5. In order to be valid, the form of proxy must be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
6. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting convened by the above notice or any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. Concerning resolution 2 above, the biographical details and interests in the securities of the Company (if any) of the directors proposed to be re-elected at the AGM are provided in this circular.