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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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Central Wealth Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
OF THE EXISTING SHARE OPTION SCHEME
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE 2020 ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Central Wealth Group Holdings Limited to be held at Studio 5, Level 7, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Wednesday, 3 June 2020 at 9:30 a.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the 2020 annual general meeting is enclosed with this circular, which is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.cwghl.com).

Whether or not you are able to attend the 2020 annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2020 annual general meeting (i.e. not later than 9:30 a.m., Monday, 1 June 2020) or any adjournment thereof. Completion and return of the form of proxy will not preclude the shareholders from attending and voting in person at the 2020 annual general meeting or any adjourned meeting thereof if they so wish.

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

24 April 2020

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RESPONSIBILITY STATEMENT

This circular, for which the directors of the Company 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.

DEFINITIONS

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

“2020 AGM”	an annual general meeting of the Company to be held at Studio 5, Level 7, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Wednesday, 3 June 2020 at 9:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 23 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Bye-laws”	the bye-laws of the Company currently in force;
“Company”	Central Wealth Group Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Existing Scheme Mandate Limit”	the Scheme Mandate Limit as refreshed at the annual general meeting of the Company held on 5 June 2019, being 10% of the issued share capital of the Company as at 5 June 2019;
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted on 27 September 2013;
“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 People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People’s Republic of China;
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all share options to be granted under the Existing Share Option Scheme and any other share option scheme(s) as may from time to time adopted by the Company, as permitted under Listing Rules;
“SFO”	the 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 or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended from time to time;
“%”	per cent.

LETTER FROM THE BOARD



中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

Executive Directors:

Mr Chen Xiaodong (*Chairman*)
Mr Xu Ke (*Chief Executive Officer*)
Mr Yu Qingrui
Ms Lam Hay Yin

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Mr Kwok Chi Kwong
Mr Wu Ming
Mr Liu Hongwei

*Principal Place of Business
in Hong Kong:*

Unit 6706B-08A, Level 67
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

24 April 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
OF THE EXISTING SHARE OPTION SCHEME
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE 2020 ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the 2020 AGM for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company under the Buyback Mandate; (iv) the refreshment of the Scheme Mandate Limit; and (v) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 5 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, to the extent not utilized by the date of the 2020 AGM, will lapse at the conclusion of the 2020 AGM.

In order to give the Company the flexibility to repurchase Shares and issue new Shares if and where appropriate, the following ordinary resolutions will be proposed at the 2020 AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 1,596,965,046 Shares on the basis that the issued share capital of the Company of 15,969,650,461 Shares remains unchanged from the Latest Practicable Date to the date of the 2020 AGM) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 3,193,930,092 Shares on the basis that the issued share capital of the Company of 15,969,650,461 Shares remains unchanged from the Latest Practicable Date to the date of the 2020 AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2020 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the notice of the 2020 AGM set out on pages 18 to 23 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme was adopted by the Company on 27 September 2013. The purpose of the Existing Share Option Scheme is to enable the Company to grant options to eligible participants as incentives and/or rewards for their contribution to the Group. Apart from the Existing Share Option Scheme, the Company has no other share option scheme currently in force.

Pursuant to Chapter 17 of the Listing Rules, the total number of securities which may be issued upon exercise of all options to be granted under a share option scheme and any other schemes of a listed issuer must not in aggregate exceed 10% of the relevant class of securities of the listed issuer in issue as at the date of approval of the scheme (the “**10% Limit**”). The listed issuer may seek approval by its shareholders in general meeting for “refreshing” the 10% Limit. However, the total number of securities which may be issued upon exercise of all options to be granted under all of the schemes of the listed issuer under the limit as “refreshed” must not exceed 10% of the relevant class of securities in issue as at the date of approval of the refreshed limit. Options previously granted under the schemes (including those outstanding, cancelled or lapsed in accordance with the scheme or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”. The Listing Rules also provide that the limit on the number of securities which may be issued upon exercise of all outstanding options granted and yet to be exercised under the scheme and any other schemes must not exceed 30% of the relevant class of securities of the listed issuer in issue from time to time.

At the annual general meeting of the Company held on 5 June 2019, the Scheme Mandate Limit was refreshed and approved by the then Shareholders such that the total number of Shares which may fall to be issued upon exercise of all share options to be granted under the Existing Share Option Scheme and any other share option scheme(s) as may from time to time be adopted by the Company must not exceed 1,471,665,046 Shares.

As at the Latest Practicable Date, under the Existing Scheme Mandate Limit, (i) 1,471,540,000 share options have been granted, of which 441,462,000 share options were granted to employees of the Group and 1,030,078,000 share options were granted to management personnel of service providers of the Group; (ii) 882,924,000 share options have been exercised; and (iii) no share options have been lapsed/cancelled. Accordingly, the Company is permitted to grant further options to subscribe for 125,046 Shares under the Existing Scheme Mandate Limit, being approximately 0.0008% of the issued share capital of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

As at the Latest Practicable Date, total outstanding share options carrying the rights to subscribe for 1,490,020,000 Shares have been granted under Existing Share Option Scheme, representing approximately 9.33% of the existing issued share capital of the Company.

The movements of the share options under the Existing Share Option Scheme during the period from 1 January 2019 to the Latest Practicable Date (the “**Period**”) are set out as follows:

Name or category of participant	Number of share options outstanding at 1 January 2019	Number of share options granted during the Period	Number of share options lapsed during the Period	Number of share options exercised during the Period	Number of share options outstanding at the Latest Practicable Date
Director					
Mr Chen Xiaodong	216,720,000	126,840,000	(216,720,000)	–	126,840,000
Mr Xu Ke	127,120,000	–	(127,120,000)	–	–
Mr Yu Qingrui	216,720,000	126,840,000	(216,720,000)	–	126,840,000
Ms Lam Hay Yin	127,120,000	146,800,000	(127,120,000)	–	146,800,000
Mr Wu Ming	–	87,000,000	–	–	87,000,000
	687,680,000	487,480,000	(687,680,000)	–	487,480,000
Other Employees					
In aggregate	440,864,000	591,262,000	(440,864,000)	(296,954,000)	294,308,000
Management personnel of service providers					
In aggregate	840,920,000	1,664,278,000*	(840,920,000)	(956,046,000)	708,232,000
Total	<u>1,969,464,000</u>	<u>2,743,020,000</u>	<u>(1,969,464,000)</u>	<u>(1,253,000,000)</u>	<u>1,490,020,000</u>

* During the Period, the Company has granted such share options to the management personnel of service providers, of which 8 grantees are service providers of the Company and the remaining 4 grantees are consultants of the Company, so as to reward the grantees for providing investment and business development consultancy and advisory services.

Assuming that (i) the issued share capital of the Company of 15,969,650,461 Shares remains unchanged from the Latest Practicable Date to the date of the 2020 AGM; and (ii) the Existing Scheme Mandate Limit is fully utilized prior to the date of the 2020 AGM, there would be a total outstanding options carrying the rights to subscribe for 1,490,145,046 Shares granted under Existing Share Option Scheme, representing approximately 9.33% of the existing issued share capital of the Company.

LETTER FROM THE BOARD

In order to give the Company the flexibility to grant share options to eligible participants under the Existing Share Option Scheme as incentives and/or rewards for their contribution to the Group, the Directors consider that it is in the interests of the Company to refresh the Scheme Mandate Limit. If such refreshment is approved at the 2020 AGM, and assuming that the issued share capital of the Company of 15,969,650,461 Shares remains unchanged from the Latest Practicable Date to the date of the 2020 AGM, the Company will be allowed under the refreshed limit, to grant up to 1,596,965,046 share options pursuant to the Existing Share Option Scheme, entitling the grantees to subscribe for a total of 1,596,965,046 Shares, representing 10% of the issued Shares as at the date of the 2020 AGM. The Company currently has no present plan to grant options under the refreshed Scheme Mandate Limit.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution at the 2020 AGM to approve the said refreshment; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Existing Share Option Scheme up to 10% of the total issued Shares as at the date of passing of the relevant ordinary resolution at the 2020 AGM.

An application will be made to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Existing Share Option Scheme.

4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to the provisions of the Bye-laws, Mr Xu Ke, Ms Lam Hay Yin and Mr Liu Hongwei shall retire at the 2020 AGM and, being eligible, will offer themselves for re-election at the 2020 AGM.

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy and the independence of the independent non-executive Directors.

LETTER FROM THE BOARD

Mr Liu Hongwei, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr Liu Hongwei also demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules.

Besides, the Nomination Committee and the Board believed that Mr Xu Ke, Ms Lam Hay Yin and Mr Liu Hongwei will continue to make contribution to the Board and are satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who are due to retire at the 2020 AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above Directors proposed to be re-elected at the 2020 AGM are set out in Appendix II to this circular.

5. 2020 AGM AND PROXY ARRANGEMENT

The notice of the 2020 AGM is set out on pages 18 to 23 of this circular. At the 2020 AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Buyback Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2020 AGM. An announcement on the poll vote results will be published by the Company after the 2020 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the 2020 AGM is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cwghl.com). Whether or not you are able to attend the 2020 AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Branch Share Registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time scheduled for holding the 2020 AGM (i.e. not later than 9:30 a.m., Monday, 1 June 2020) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2020 AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2020 AGM.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Buyback Mandate; and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2020 AGM.

Yours faithfully
On behalf of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Chairman

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2020 AGM in relation to the granting of the Buyback Mandate.

1. REASONS FOR BUYBACK OF SHARES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares 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. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 15,969,650,461 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the 2020 AGM in respect of the granting of the Buyback Mandate and on the basis that the issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the 2020 AGM, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, a total number of 1,596,965,046 Shares, representing 10% of the total number of issued Shares as at the date of the 2020 AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws, the laws of Bermuda, and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr Xu Ke was interested in a total of 3,125,701,571 Shares (representing approximately 19.57% of the total issued share capital of the Company) for which 1,125,701,571 Shares were held personally and 2,000,000,000 Shares were held by Dragon Regal Holdings Limited (a controlled corporation of Mr Xu Ke); and Mr Chen Xiangru was interested in 2,065,692,548 Shares (representing approximately 12.94% of the total issued share capital of the Company). On the basis that (i) the total issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the 2020 AGM; and (ii) there is no change in the shareholding of Mr Xu Ke and Mr Chen Xiangru in the Company immediately prior to and after the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2020 AGM, the shareholding interest of Mr Xu Ke and Mr Chen Xiangru in the issued Shares would be increased to approximately 21.75% and 14.37% of the total issued share capital of the Company respectively. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate.

6. GENERAL

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

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

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2019		
April	0.070	0.053
May	0.060	0.043
June	0.074	0.041
July	0.088	0.071
August	0.087	0.058
September	0.080	0.063
October	0.078	0.066
November	0.070	0.052
December	0.059	0.048
2020		
January	0.053	0.040
February	0.061	0.045
March	0.062	0.028
April (<i>up to the Latest Practicable Date</i>)	0.032	0.023

8. REPURCHASES OF SHARES MADE BY THE COMPANY

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

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2020 AGM, are provided below.

(1) Mr Xu Ke, aged 41

Position & experience

Mr Xu Ke (“**Mr Xu**”) has been appointed as an executive Director, the chief executive officer and a member of the Executive Committee of the Company since 27 February 2018. He is a director and a shareholder of Dragon Regal Holdings Limited, a substantial shareholder of the Company. He holds a bachelor degree in Economics from Shandong University of Finance and Economics, a master degree in Economics from Carleton University and a doctor degree in business administration from Business School Netherlands. He has extensive experience in the financial and securities sector. Mr Xu has served as the deputy managing director of Industrial Securities Co., Ltd since 2012 and is responsible for the development and audit of bond financing projects as well as the promotion and marketing of certain bond projects. Mr Xu served as a director of Guotai Junan Securities Co., Ltd from 2007 to 2012 and was responsible for the sales and marketing and project coordination of debt financing projects in Three Northeastern Provinces, Guizhou Province and Shandong Province in China. He was also responsible for the implementation and design of the lead underwriting projects and has executed lead underwriting projects involving urban infrastructure, transportation, electricity and energy, coal production and other industries. From 2001 to 2003, Mr Xu was appointed as the program executive of the China Chamber of International Commerce (Shandong Province) and was responsible for liaison with foreign business partners during their business trips in China and negotiations on business cooperation with foreign educational institutions.

Mr Xu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr Xu has not been appointed for any fixed term but is subject to retirement and reelection at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

Save as disclosed above, as far as the Directors are aware, Mr Xu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Xu was interested or deemed to be interested in the following Shares or underlying Shares of the Company pursuant to Part XV of the SFO are set out below:

- (i) He personally held 1,125,701,571 Shares, representing approximately 7.05% of the issued share capital of the Company; and
- (ii) He was deemed to be interested in 2,000,000,000 Shares through the interest of his controlled corporation, Dragon Regal Holdings Limited, representing approximately 12.52% of the issued share capital of the Company.

Save as disclosed above, Mr Xu was not interested or deemed to be interested in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr Xu and the Company, Mr Xu is currently entitled to receive a monthly salary of HK\$210,000 plus a discretionary bonus as may be determined by the Board. He is also eligible to participate in the Company's share option scheme. The emoluments of Mr Xu are recommended by the Company's Remuneration Committee and approved by the Board with reference to his performance, qualifications, experience and responsibilities with the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Xu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Xu that need to be brought to the attention of the Shareholders.

(2) Ms Lam Hay Yin, aged 40**Position & experience**

Ms Lam Hay Yin (“**Ms Lam**”) has been appointed as an executive director and a member of both the Executive Committee and Remuneration Committee of the Company since 20 July 2016. Ms Lam holds a bachelor degree in accountancy from the Hong Kong Polytechnic University. She also holds a master degree of business administration from the Hong Kong Polytechnic University. She has extensive experience in property investment, brokerage and trading fields.

Ms Lam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Ms Lam has not been appointed for any fixed term but is subject to retirement and reelection at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

As far as the Directors are aware, Ms Lam does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms Lam personally held 146,800,000 share options of the Company attaching thereto the rights to subscribe for 146,800,000 Shares, representing approximately 0.92% of the issued share capital of the Company.

Save as disclosed above, Ms Lam was not interested or deemed to be interested in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Ms Lam and the Company, Ms Lam is currently entitled to receive a monthly salary of HK\$10,350 plus a discretionary bonus as may be determined by the Board. She is also eligible to participate in the Company's share option scheme. The emoluments of Ms Lam are recommended by the Company's Remuneration Committee and approved by the Board with reference to her performance, qualifications, experience and responsibilities with the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms Lam to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms Lam that need to be brought to the attention of the Shareholders.

(3) Mr Liu Hongwei, aged 50**Position & experience**

Mr Liu Hongwei ("Mr Liu") has been appointed as an independent non-executive Director, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company since 1 October 2019. He holds a master degree in business administration and a bachelor degree in economics from Renmin University of China. Mr Liu has more than 20 years of experience in finance and securities trading in China. Mr Liu has served as the chairman of the board of Beijing Guoxin Rongji Holdings Co., Ltd. (北京國信融基控股有限公司) since September 2018. He also served as the managing partner of Glory Capital Management (Beijing) Co., Ltd. from March 2016 to September 2018. From January 1995 to March 2016, Mr Liu served as the director of financial office and director of credit office at Department of Fiscal and Financial Affairs of National Development and Reform Commission.

Mr Liu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr Liu, Mr Liu has been appointed for a term of one year. His term of office is also subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

As far as the Directors are aware, Mr Liu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Liu was not interested or deemed to be interested in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment issued by the Company to Mr Liu, Mr Liu is entitled to receive a fixed director's fee of HK\$30,000 per month. He is also eligible to participate in the Company's share option scheme. The emoluments of Mr Liu are recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Liu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Liu that need to be brought to the attention of the Shareholders.

NOTICE OF THE 2020 AGM



中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

NOTICE IS HEREBY GIVEN that an annual general meeting of Central Wealth Group Holdings Limited (the “**Company**”) will be held at Studio 5, Level 7, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Wednesday, 3 June 2020 at 9:30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2019;
2. To re-elect Mr Xu Ke as an executive director of the Company;
3. To re-elect Ms Lam Hay Yin as an executive director of the Company;
4. To re-elect Mr Liu Hongwei as an independent non-executive director of the Company;
5. To authorize the board of directors of the Company to appoint additional directors as and when the board considers necessary and appropriate;
6. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
7. To re-appoint Moore Stephens CPA Limited as auditors of the Company and to authorize the board of directors of the Company to fix auditors’ remuneration;

NOTICE OF THE 2020 AGM

AS SPECIAL BUSINESS

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

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after the date of passing of this resolution) and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”;

NOTICE OF THE 2020 AGM

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers or after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the outstanding conversion rights attaching to the convertible securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under share option scheme(s) of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after the date of passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF THE 2020 AGM

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

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

“**THAT** conditional upon the passing of resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”; and

NOTICE OF THE 2020 AGM

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

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the shares to be issued upon exercise of any options to be granted under the Refreshed Limit (as defined below) pursuant to the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 27 September 2013, the scheme mandate limit under the Share Option Scheme be refreshed so that the total number of shares of the Company to be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution (the “**Refreshed Limit**”) and that the directors of the Company be and are hereby authorized to grant options up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”.

By order of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Chairman

Hong Kong, 24 April 2020

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 9:30 a.m., Monday, 1 June 2020) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF THE 2020 AGM

- (c) For determining the entitlement 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 of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited (at its address shown in note (b) above) for registration no later than 4:30 p.m., on Thursday, 28 May 2020.
- (d) References to time and dates in this Notice are to Hong Kong time and dates.

As at the date of this Notice, the board of directors of the Company comprises:

Executive Directors

Mr Chen Xiaodong (*Chairman*)
Mr Xu Ke (*Chief Executive Officer*)
Mr Yu Qingrui
Ms Lam Hay Yin

Independent non-executive Directors

Mr Kwok Chi Kwong
Mr Wu Ming
Mr Liu Hongwei

PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

In view of the recent developments of the Novel Coronavirus (COVID-19) pandemic, and taking into consideration of the guidelines issued by the Government of Hong Kong, the Company will implement the following preventive measures at the annual general meeting to protect attending shareholders from the risk of infection:

- Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue.
- Every shareholder or proxy is required to wear medical face mask throughout the meeting.
- No refreshment will be served.

Any person who does not comply with the precautionary measures may be denied entry into the annual general meeting venue.

The Company wishes to remind all shareholders that physical attendance in person at the annual general meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the Chairman of the Meeting as their proxy to vote on the relevant resolutions at the annual general meeting as an alternative to attending the annual general meeting in person.