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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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## CHINA FINANCE INVESTMENT HOLDINGS LIMITED

中國金控投資集團有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 875)

### (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES (2) PROPOSAL FOR RE-ELECTION OF DIRECTORS (3) PROPOSAL FOR REFRESHMENT OF SCHEME MANDATE LIMIT AND (4) NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of China Finance Investment Holdings Limited (the “Company”) to be held at Suite 1510, 15/F, Ocean Centre, Harbour City, 5 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 15 June 2020 at 11:00 a.m. is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon 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 later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

#### PRECAUTIONARY MEASURES FOR THE COVID-19 AT THE AGM

As set out on page i of this circular, measures will be taken at the AGM to facilitate the prevention and control of the COVID-19 epidemic, including:

- **Mandatory body temperature checks**
- **Compulsory of wearing surgical masks in the venue of the AGM**
- **No corporate gifts and refreshments**

The Company encourages Shareholders, particularly those who are subject to quarantine in relation to COVID-19, to appoint the Chairman of the AGM as their proxy to vote at the AGM as an alternative to attending the AGM in person.

28 April 2020

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## PRECAUTIONARY MEASURES FOR THE COVID-19 AT THE ANNUAL GENERAL MEETING

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In view of the COVID-19 epidemic, the following precautionary measures will be implemented at the AGM to ensure the health and safety of attending Shareholders, staff and other stakeholders:

- (1) Mandatory body temperature check will be carried out for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry to the AGM venue and may not be allowed to attend the AGM.
- (2) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (3) No refreshments will be served, and there will be no corporate gifts.

In the interest of all stakeholders' health and safety and consistent with the guidelines for the prevention and control of COVID-19, the Company reminds all Shareholders that attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing proxy forms with voting instructions, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to this circular and can also be downloaded from the Company's website at [www.cfi.hk](http://www.cfi.hk).

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any other matters for communication with the Board, they can contact the Company by email to [info@cfih.hk](mailto:info@cfih.hk).

If any Shareholder has any question(s) relating to the AGM, please contact Tricor Tengis Limited, the Company's share registrar as follows:

Tricor Tengis Limited  
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
Tel: 2980 1333  
Fax: 2810 8185

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## DEFINITIONS

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

“Adoption Date”	6 June 2013, being the date on which the Share Option Scheme was adopted by an ordinary resolution of the Shareholders
“AGM”	the annual general meeting of the Company to be held at Suite 1510, 15/F, Ocean Centre, Harbour City, 5 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 15 June 2020 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 17 to 21 of this circular
“Board”	the board of Directors of the Company
“Bye-laws”	the bye-laws of the Company in force from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	China Finance Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of The Stock Exchange
“COVID-19”	novel coronavirus (COVID-19), a coronavirus identified as the cause of an outbreak as respiratory illness
“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
“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

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## DEFINITIONS

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“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares as set out in the notice of the AGM
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange
“Options”	options granted pursuant to the Share Option Scheme
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of AGM
“Participants”	eligible participants as defined under the Share Option Scheme
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares as set out in the notice of the AGM
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 6 June 2013
“Shareholder(s)”	the holder(s) of Share(s) in issue

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## DEFINITIONS

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“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Takeovers Code”

the Hong Kong Code on Takeovers and Mergers

“%”

percent

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## LETTER FROM THE BOARD

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**CHINA FINANCE INVESTMENT HOLDINGS LIMITED**  
**中國金控投資集團有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 875)**

*Executive Directors:*

Ms. DIAO Jing  
Mr. LIN Yupa

*Non-executive Director:*

Mr. LIN Yuhao (*Chairman*)

*Independent Non-executive Directors:*

Mr. LI Shaohua  
Ms. ZHU Rouxiang  
Ms. LI Yang

*Registered Office:*

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10  
Bermuda

*Principal place of*

*business in Hong Kong:*  
Suite 1510, 15/F,  
Ocean Centre,  
Harbour City,  
5 Canton Road,  
Tsim Sha Tsui, Kowloon,  
Hong Kong

28 April 2020

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES**  
**(2) PROPOSAL FOR RE-ELECTION OF DIRECTORS**  
**(3) PROPOSAL FOR REFRESHMENT OF SCHEME MANDATE LIMIT  
AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

This circular contains information relating to the Issue Mandate and the Repurchase Mandate, the re-election of Directors and the refreshment of Scheme Mandate Limit on the grant of options under the Share Option Scheme so as to provide all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions proposed at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 14 June 2019 (the “**2019 AGM**”), an ordinary resolution was passed for the granting of general mandate to the Directors to allot, issue or otherwise deal with additional securities of the Company not exceeding 20% of the total number of Shares in issue as at that date (“**Existing Issue Mandate**”), being 18,904,336 Shares. The Existing Issue Mandate will expire upon the conclusion of the AGM.

To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, an ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of the passing the proposed resolution of the Issue Mandate.

On the basis of 102,083,407 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are allotted, issued or repurchased after the Latest Practicable Date and up to the passing of relevant resolution, the maximum number of Shares which may fall to be issued under the Issue Mandate will be 20,416,681 Shares.

In addition, if the Repurchase Mandate as mentioned below is granted, a separate ordinary resolution will be proposed at the AGM to extend the number of Shares which may be allotted, issued and dealt with under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (not exceeding 10% of the issued share capital of the Company as at the date of the grant of the Repurchase Mandate).

### GENERAL MANDATE TO REPURCHASE SHARES

At the 2019 AGM, an ordinary resolution was passed for the granting of general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at that date (“**Existing Repurchase Mandate**”). The Existing Repurchase Mandate will expire upon the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the proposed resolution of the Repurchase Mandate. An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix I to this circular.



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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Pursuant to bye-law 99 of the Bye-Laws and Appendix 14 of the Listing Rules, Ms. Zhu Rouxiang and Ms. Li Yang will retire from office by rotation and, being eligible, will offer themselves for re-election at the AGM.

Information on the Directors proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

### NOMINATION POLICY AND PROCESS FOR THE INDEPENDENT NON-EXECUTIVE DIRECTORS

In reviewing the structure of the Board, the nomination committee of the Company will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Ms. Zhu Rouxiang ("**Ms. Zhu**"), an independent non-executive Director proposed to be re-elected at the AGM, has years of experiences in corporate management, sales and marketing, risk management, trading and investment and has been acting as independent non-executive Director since 2017. Ms. Li Yang ("**Ms. Li**"), an independent non-executive Director proposed to be re-elected at the AGM, has extensive professional experience in areas of accounting and auditing. Ms. Li is a professional accountant. Ms. Zhu and Ms. Li have satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules and provided annual confirmation of independence to the Company and they have been considered by the nomination committee of the Company to be independent. The Board is of the view that they have been committed to devoting time and attention to perform their duties as independent non-executive Director over the years. They have demonstrated that they have the required character, integrity and experience to perform their duties by providing objective views and independent guidance to the Board and the Board is of the view that that their wide breadth of professional experience and knowledge in his respective fields have been and will continue to contribute greatly to the diversity of the Board.

Upon the recommendation and nomination of the nomination committee of the Company, the Board has recommended that Ms. Zhu and Ms. Li to stand for re-election as independent non-executive Directors.

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## LETTER FROM THE BOARD

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### REFRESHMENT OF SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME

The Company adopted the Share Option Scheme pursuant to an ordinary resolution passed by the Shareholders in annual general meeting on 6 June 2013. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Shares may be issued upon exercise of options granted under the Share Option Scheme subject to the Scheme Mandate Limit (as defined below). Under the terms of the Share Option Scheme:

- (a) the maximum number of Shares which may be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme must not in aggregate exceed 30% of the Shares in issue from time to time (as at the Latest Practicable Date, such 30% was the equivalent of 30,625,022 Shares);
- (b) the total number of Shares which may be allotted and issued upon the exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme) to be granted under the Share Option Scheme and any other share option scheme must not in aggregate exceed 10% of the Company's issued Shares as at the date of approval of the Share Option Scheme ("**Scheme Mandate Limit**");
- (c) subject to (a) above and without prejudice to (d) below, the Company may seek approval of the Shareholders in general meeting to refresh the Scheme Mandate Limit provided that the total number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option scheme must not exceed 10% of the Shares in issue as at the date of the Shareholders' approval of the refreshing of the Scheme Mandate Limit (as at the Latest Practicable Date, 10% of the number of Shares in issue was 10,208,340) and, for the purpose of calculating the Scheme Mandate Limit as refreshed, options (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other option scheme) previously granted under the Share Option Scheme and any other share option scheme will not be counted; and
- (d) subject to (a) above and without prejudice to (c) above, the Company may seek separate approval of the Shareholders in general meeting to grant options beyond the Scheme Mandate Limit or, if applicable, the refreshed limit referred to (c) above to Participants specifically identified by the Company before such approval is sought.

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## LETTER FROM THE BOARD

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At the 2019 AGM, the Scheme Mandate Limit was refreshed to allow the Company to grant Options entitling holders to subscribe for Shares not exceeding 10% of the issued share capital of the Company as at the date of approving the refreshment, which amounted to 9,452,168 Shares. During the period from the 2019 AGM up to the Latest Practicable Date, the Company granted an aggregate of 9,452,158 Options under the Share Option Scheme on 24 July 2019, of which 7,561,726 Options were exercised and no Options were cancelled or lapsed. Out of the 9,452,158 Options granted on 24 July 2019, 2,835,648 Options were granted to Directors and 6,616,510 Options were granted to certain employees of the Group. As at the Latest Practicable Date, 1,890,432 Options remain outstanding and unexercised (which represents about 1.85% of the issued Shares) under the Share Option Scheme.

Since the Adoption Date up to the Latest Practicable Date, the Company has granted a total of 26,858,193 Options, out of which 17,551,582 Options have been exercised, 3,671,155 Options have lapsed/cancelled and 5,657,956 Options remain outstanding and unexercised (which represents about 5.54% of the issued Shares) under the Share Option Scheme.

The Company has used up the existing Scheme Mandate Limit and as such, it may not grant any more Options pursuant to the Share Option Scheme unless the Scheme Mandate Limit is refreshed.

The Board is of the view that in order to provide incentives or rewards to Participants for their contribution to the Group, the Scheme Mandate Limit shall be refreshed to provide the Company with greater flexibility on recruiting and retaining high-calibre employees and attracting human resources that are valuable to the Group. The Board considers that the refreshment of the Scheme Mandate Limit is for the benefit of the Company and the Shareholders as a whole. Any options granted under the Share Option Scheme and any other share option scheme(s) of the Company (including options outstanding, cancelled or lapsed in accordance with the relevant scheme rules or exercised options) before the AGM, if any, will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

To the extent that there are any unutilised Options under the Scheme Mandate Limit, all such unutilised Options will be considered as lapsed upon the approval of the refreshment of the Scheme Mandate Limit at the AGM and the Company will not be allowed to grant any further Options pursuant thereto. No Options may be granted if it would result in the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company (if any) exceed 30% of the Shares in issue from time to time.

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## LETTER FROM THE BOARD

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If the Scheme Mandate Limit is refreshed, on the basis of 102,083,407 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased prior to the AGM, the Board will be able to grant options for subscription of up to 10,208,340 Shares. As at the Latest Practicable Date, the Company has not adopted any share option scheme other than the Share Option Scheme. There is no existing plan to grant Options under the Share Option Scheme after obtaining the approval of the refreshing of the Scheme Mandate Limit by the Shareholders at the AGM.

The refreshing of the Scheme Mandate Limit is conditional on:

- (a) the passing of an ordinary resolution to approve the refreshing of the Scheme Mandate Limit by the Shareholders at the AGM; and
- (b) the Stock Exchange granting listing of and permission to deal in the Shares (representing 10% of the issued share capital of the Company as at the date of the AGM approving the refreshing of the Scheme Mandate Limit) which may fall to be issued pursuant to the exercise of options under the Share Option Scheme and any other share option scheme(s) of the Company.

Application will be made to the Stock Exchange for the approval of the listing of and permission to deal in the Shares (representing a maximum of 10% of the issued share capital of the Company as at the date of the AGM approving the refreshing of the Scheme Mandate Limit) which may fall to be issued pursuant to the exercise of options under the Share Option Scheme and any other share option scheme(s) of the Company.

### RE-APPOINTMENT OF AUDITORS

Reference is made to the announcement of the Company dated 19 December 2019 in respect of change of auditors. World Link CPA Limited (“**World Link**”) has resigned as the auditor of the Company with effect from 19 December 2019, after taking into account the circumstances and conditions including the change of its engagement team personnel responsible for carrying out the audit work for the Group for the year ending 31 December 2019.

The audit committee of the Company considered (i) the terms of the audit proposals presented by McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”) were on normal commercial terms; (ii) McMillan Woods has experience in providing audit services to listed companies in Hong Kong; (iii) the former engaging director and staff of World Link (who was responsible for carrying out audit work of our Group previously) would join McMillan Woods, who had experience in providing audit services to our Group; and (iv) the proposed scope of work was acceptable and the proposed fee was reasonable. As such, the audit committee of the Company

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## LETTER FROM THE BOARD

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recommended McMillan Woods to be the auditor of the Company to the Board. The Board has considered the above-mentioned factors and accepted the recommendation from the audit committee of the Company, the Board has resolved, with the recommendation from the audit committee of the Company, to appoint McMillan Woods as the auditor of the Group with effect from 19 December 2019 to fill the casual vacancy following the resignation of World Link and to hold office until the conclusion of the next annual general meeting of the Company.

World Link has confirmed in its letter of resignation that there are no matters in connection with its resignation that needs to be brought to the attention of the Shareholders.

The Board has also confirmed that there are no circumstances in respect of the change of auditor that needs to be brought to the attention of the Shareholders.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll.

### **AGM**

A notice convening the AGM is set out in this circular. A form of proxy for use at the AGM is enclosed in this circular. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof to Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, 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 should you so wish.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

The Directors consider that the Issue Mandate and the Repurchase Mandate, the re-election of Directors, the refreshment of the Scheme Mandate Limit of the Share Option Scheme and re-appointment of auditors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,

By order of the Board

**China Finance Investment Holdings Limited**

**LIN Yuhao**

*Chairman*

*This explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, serves to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 102,083,407 Shares. Subject to the passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be authorised to repurchase not exceeding 10,208,340 Shares.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchase may, depending on market conditions and funding arrangement at the time, result in enhancement of the net assets value and/or earnings per Share and will only be made when the Directors consider that such repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

Repurchase will only be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. Under the laws of Bermuda, a company may repurchase its shares out of the capital paid up on the relevant shares or out of the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for the purposes of the repurchase. Any premium payable may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the company's share premium account.

As compared with the financial position disclosed in the latest published audited financial statements of the Company as at 31 December 2019, there might have adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to make any repurchase to the extent that would have a material adverse effect on the working capital requirement or gearing level of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

**4. EFFECT OF THE 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 the 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Sino Richest Investment Holdings Limited, the substantial Shareholder and is wholly owned by Mr. Lin Yuhao, a non-executive Director, and its close associates are interested in 4,315,087 Shares, representing approximately 4.23% of the issued share capital of the Company. Based on such shareholding and in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate, the interest of Sino Richest Investment Holdings Limited and its close associates will be increased to approximately 4.70% of the issued share capital of the Company. No obligation to make a mandatory offer to Shareholders under the Takeovers Code would arise.

Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate. In addition, the Company will not repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

**5. REPURCHASE OF SHARES**

No repurchase of Shares have been made by the Company on the Stock Exchange or otherwise during the six months immediately preceding the Latest Practicable Date.



## 6. SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
<b>2019</b>		
April	1.54	0.92
May	1.80	0.82
June	6.00	1.01
July	1.47	1.00
August	1.10	0.80
September	1.46	0.81
October	1.16	0.85
November	1.09	0.83
December	0.97	0.85
<b>2020</b>		
January	1.05	0.91
February	1.20	0.95
March	1.18	0.92
April (up to the Latest Practicable Date)	1.49	1.04

## 7. DISCLOSURE OF INTERESTS

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

No core connected persons has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to repurchase Shares.

## 8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the laws of Bermuda.

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## APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The particulars of the Directors proposed for re-election at the AGM are set out as follows:

**(1) Ms. ZHU Rouxiang (“Ms. Zhu”) — Independent Non-Executive Director**

Ms. Zhu, aged 39, was appointed as an independent non-executive director of the Company on 8 May 2017. In addition, Ms. Zhu also serves as a member of each of the audit committee and the corporate governance committee of the Board and the chairlady of each of the remuneration committee and nomination committee of the Board. Ms. Zhu graduated from Huazhong University of Science and Technology with a diploma in clinical medicine. Ms. Zhu is currently the general manager of 深圳市金安教育集團 (Shenzhen City Jinan Education Group\*), a company engaging in education business. Ms. Zhu was the chairlady of 珠海市零零柒電子科技有限公司 (Zhuhai City Linglingqi Electronic Technology Company Limited\*), a company engaging in trading of technological products business, from 2013 to 2015, the general manager of 廣州市百樂投資有限公司 (Guangzhou City Baile Investment Company Limited\*), a company engaging in investment business, from 2011 to 2013 and the legal representative and chairlady of 珠海市金琴紙品有限公司 (Zhuhai City Jinqin Paper Product Company Limited\*), a company engaging in paper product business, from 2003 to 2011. She gained experiences in corporate management, sales and marketing, risk management, trading and investment.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhu has not held (i) any other positions with the Company or its subsidiaries; and (ii) any 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.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhu (i) does not have any other major appointments and professional qualifications; (ii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company; and (iii) is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Ms. Zhu entered into an appointment letter with the Company. Her appointment is for a fixed term of two years, which is subject to retirement by rotation and re-election in accordance with the Company’s bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Ms. Zhu is entitled to a remuneration of HK\$10,000 per month as the independent non-executive director of the Company which has been reviewed by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market situation.

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## APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Ms. Zhu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

### (2) Ms. LI Yang (“Ms. Li”) — Independent Non-Executive Director

Ms. Li, aged 40, was appointed as an independent non-executive Director on 3 July 2017. In addition, Ms. Li also serves a member of each of the remuneration committee and the nomination committee of the Board and the chairlady of each of the audit committee and the corporate governance committee of the Board. Ms. Li graduated from University College Dublin of the National University of Ireland with a master’s degree in accounting. She is member of the Institute of Chartered Certified Accountants in Ireland and a Chartered Professional Accountant of the Institute of Chartered Certified Accountants. Ms. Li is currently the manager of one of the big four accounting firms. Ms. Li has over 10 years of professional experience in areas of accounting and auditing.

Save as disclosed above, as at the Latest Practicable Date, Ms. Li has not held (i) any other positions with the Company or its subsidiaries; and (ii) any 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.

Save as disclosed above, as at the Latest Practicable Date, Ms. Li (i) does not have any other major appointments and professional qualifications; (ii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company; and (iii) is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Ms. Li entered into an appointment letter with the Company. Her appointment is for a fixed term of two years, which is subject to retirement by rotation and re-election in accordance with the Company’s bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Ms. Li is entitled to a remuneration of HK\$10,000 per month as the independent non-executive director of the Company which has been reviewed by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market situation.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Ms. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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**CHINA FINANCE INVESTMENT HOLDINGS LIMITED**  
**中國金控投資集團有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 875)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of China Finance Investment Holdings Limited (the “**Company**”) will be held at Suite 1510, 15/F, Ocean Centre, Harbour City, 5 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 15 June 2020 at 11:00 a.m. to transact the following businesses:

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and the report of the auditor of the Company for the year ended 31 December 2019.
2. (A) To re-elect Ms. ZHU Rouxiang as an independent non-executive director of the Company;  
  
(B) To re-elect Ms. LI Yang as an independent non-executive director of the Company;  
and  
  
(C) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the directors of the Company.
3. To re-appoint the auditor of the Company and to authorise the Board to fix the remuneration of auditor of the Company and in this connection, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

#### ORDINARY RESOLUTION

“**THAT** McMillan Woods (Hong Kong) CPA Limited be re-appointed as the auditor of the Company and its subsidiaries to hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be fixed by the Board.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS

And as Special Business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any other securities which carry rights to subscribe for and are convertible into Shares) which would or might require the exercise of such power, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any other securities which carry rights to subscribe for and are convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities which are convertible into Shares; (iii) the exercise of options granted under the share option scheme or similar arrangement of the Company; or (iv) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) 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; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; 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 exclusion or other arrangements as the directors may regard to any legal restrictions under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved; the aggregate nominal amount of the Share which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of resolutions number (4) and (5) above, the general mandate granted to the directors to allot, issue and deal with any additional Shares pursuant to resolution number (4) be and is hereby extended by the addition thereto of the total nominal amount of Shares which may be purchased by the Company under the authority granted pursuant to resolution number (5), provided that such amount of Shares so purchased shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”
7. “**THAT** the existing scheme mandate limit under the share option scheme of the Company adopted by a resolution of the Shareholders dated 6 June 2013 (the “**Share Option Scheme**”) be refreshed so that the aggregate nominal amount of share capital of the Company to be allotted and issued pursuant to the grant or exercise of the options 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 aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (the “**Refreshed Limit**”) and that the Directors be and are authorised, subject to compliance with the Listing Rules, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all 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  
**China Finance Investment Holdings Limited**  
**LIN Yuhao**  
*Chairman*

Hong Kong, 28 April 2020

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered Office:*

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10  
Bermuda

*Principal Place of Business in Hong Kong:*

Suite 1510, 15/F,  
Ocean Centre, Harbour City,  
5 Canton Road, Tsim Sha Tsui,  
Kowloon Hong Kong

*Notes:*

1. A shareholder of the Company entitled to attend and vote at the above meeting (the “**Meeting**”) may appoint one or more proxies to attend and vote on his behalf. On a poll, votes may be given either personally (or in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order 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 of that power or authority, must be deposited at the branch share registrars of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Meeting if shareholders so wish.
5. The register of members of the Company will be closed from Wednesday, 10 June 2020 to Monday, 15 June 2020 both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 9 June 2020.

*As at the date of this notice, the board of directors of the Company comprises six Directors, including two executive Directors, namely Ms. Diao Jing and Mr. Lin Yupa; one non-executive Director, namely Mr. Lin Yuhao and three independent non-executive Directors, namely Mr. Li Shaohua, Ms. Zhu Rouxiang and Ms. Li Yang.*