

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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AMBER HILL FINANCIAL HOLDINGS LIMITED

安山金控股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND
REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (“AGM”) of Amber Hill Financial Holdings Limited to be held at 19/F, One Hennessy, 1 Hennessy Road, Wan Chai, Hong Kong on Thursday, 23 December 2021 at 4:00 p.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

If you are not able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 4:00 p.m. on Tuesday, 21 December 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 19/F, One Hennessy, 1 Hennessy Road, Wan Chai, Hong Kong on Thursday, 23 December 2021 at 4:00 p.m. or any adjournment thereof
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Amber Hill Financial Holdings Limited (stock code: 33), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and all of its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with new Shares representing up to 20% of the issued share capital of the Company as at the date of the passing of the relevant resolution granting such mandate
“Latest Practicable Date”	15 November 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase such number of Shares up to 10% of the number of the issued shares of the Company as at the date of the passing of the relevant resolution granting such mandate

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchase issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



AMBER HILL FINANCIAL HOLDINGS LIMITED

安山金控股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

Executive Directors:

Dr. Ng Yu (*Chairman*)

Mr. Lin Feng

Non-executive Director:

Mr. Dai Chengyan

Independent Non-executive Directors:

Mr. Anthony Espina

Mr. Lo Hang Fong

Mr. Wang Jun Sheng

Registered office:

94 Solaris Avenue

Camana Bay

PO Box 1348

Grand Cayman, KY1-1108

Cayman Islands

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

19/F

One Hennessy

1 Hennessy Road, Wan Chai

Hong Kong

19 November 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND
REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding, inter alia, (i) the re-election of Directors; (ii) the Issue Mandate; (iii) the Repurchase Mandate; and (iv) the notice of AGM.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 114 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible. Also, in accordance with Article 130 of the Memorandum and Articles of Association, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to, but not less than one-third, shall retire from office by rotation at every Annual General Meeting provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 114 or Article 115 shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall be eligible for re-election.

Accordingly, Dr. Ng Yu, Mr. Lin Feng and Mr. Dai Chengyan shall retire and be eligible to offer themselves for re-election at the forthcoming Annual General Meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

ISSUE MANDATE AND REPURCHASE MANDATE

Ordinary resolutions will be proposed at the Annual General Meeting to authorise the Directors, inter alia, (i) to exercise the powers of the Company to allot and issue Shares not exceeding 20% of the issued share capital of the Company as at the date of the passing of such resolution; (ii) to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of the passing of such resolution; and (iii) to extend the general mandate to issue Shares by the number of Shares purchased under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 537,245,104 Shares were in issue. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Directors would be granted a new general mandate to allot and issue up to a maximum of 107,449,020 Shares, representing 20% of the issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

The Directors are of the opinion that it is in the interests of the Company and the Shareholders as a whole if the Issue Mandate and Repurchase Mandate are granted at the AGM.

The Issue Mandate will provide the Directors with flexibility to issue Shares especially in the context of a fund raising exercise in a timely manner. The Directors have no immediate plans to issue any new Shares under the Issue Mandate.

The Repurchase Mandate can provide more flexibility to the Directors to repurchase Shares in a timely manner as and when appropriate and beneficial to the Company. For instance the net asset value of the Company and/or its earnings per Share may be enhanced when Shares are repurchased. At present, the Company does not have any plan for repurchases

LETTER FROM THE BOARD

of Shares. Repurchases will only be made when the Directors are of the opinion that such a repurchase will benefit the Company and the Shareholders as a whole. An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix II to this circular.

The Issue Mandate and the Repurchase Mandate, if granted, shall be effective until whichever is the earliest of:

- (a) the conclusion of the next AGM of the Company; or
- (b) the expiration of the period within which the next AGM of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 19/F, One Hennessy, 1 Hennessy Road, Wan Chai, Hong Kong on Thursday, 23 December 2021 at 4:00 p.m. is set out on pages 13 to 17 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. If you are not able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. no later than 4:00 p.m. on Tuesday, 21 December 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the eligibility of shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 20 December 2021 to Thursday, 23 December 2021, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 17 December 2021.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules and Article 90 of the Memorandum and Articles of Association, all votes of the Shareholders at the general meetings must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. In this regard, the resolutions set out in the notice of Annual General Meeting will be put to vote by way of poll.

As at the Latest Practicable Date, no Shareholder has a material interest in the resolutions proposed to be passed at the Annual General Meeting (including the proposed re-election of Directors, the proposed grant of the Issue Mandate and the Repurchase Mandate, and the extension of the Issue Mandate to the Shares repurchased under the Repurchase Mandate). As such, no Shareholder is required to abstain from voting on the resolutions in relation thereto at the Annual General Meeting.

RECOMMENDATION

The Directors are of the opinion that the proposed ordinary resolutions for re-election of Directors, the proposed grant of the Issue Mandate and the Repurchase Mandate, and the extension of the Issue Mandate to the Shares repurchased pursuant to the Repurchase Mandate are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

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 Group. 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.

GENERAL INFORMATION

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board of
Amber Hill Financial Holdings Limited
Dr. Ng Yu
Chairman and Executive Director

The details of the Directors who will retire from office at the Annual General Meeting and being eligible, will offer themselves for re-election at the Annual General Meeting, are set out below:

EXECUTIVE DIRECTORS

Dr. Ng Yu

Dr. Ng Yu (“Dr. Ng”), aged 31, was appointed as the Executive Director of the Company on 23 December 2019. He is also the chairman of the board of the Company, a director of certain subsidiaries of the Group and the founder and chairman of Smile Charity Foundation. He has broad business connection in Hong Kong, Mainland China, Europe and America and has extensive experience in financial innovation, internet technology, assets and wealth management. He is currently an executive director of Target Insurance (Holdings) Limited (Stock Code: 6161).

Dr. Ng was graduated from King’s College in Hong Kong and later studied in the United States. He obtained an advanced technology leadership professional certificate from the Massachusetts Institute of Technology and a family wealth inheritance program certificate from the Harvard Law School. Dr. Ng was awarded of Doctor of Business Administration (Honoris Causa) from Westcliff University in March 2021.

The companies under the management of Dr. Ng are principally engaged in various licensed regulated activities, including financial services such as life insurance, asset management, wealth management, family trusts, securities trading and futures trading.

Founded by Dr. Ng, the Smile Charity Foundation is dedicated to solving the problems of survival and learning of poor children in Greater China by donating daily necessities, school supplies, scholarships and school buses and providing funds to build and repair school buildings, etc. in different regions.

As at the Latest Practicable Date, within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”), Dr. Ng directly holds 244,800 shares of the Company and both directly and indirectly as a sole beneficial owner of Neo Tech Inc., 390,821,084 shares of the Company, representing approximately 0.05% and approximately 72.74% respectively of the total issued share capital of the Company as at the date hereof. Therefore, Dr. Ng is a substantial shareholder of the Company within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date, Dr. Ng has not entered into any director’s service contract with the Company. There is no fixed length of service as a director but Dr. Ng will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Memorandum and Articles of Association.

Save as disclosed above, Dr. Ng does not (i) hold in the past three years any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) hold any other positions with the Company or any of its

subsidiaries; (iii) have any interests in the issued shares of the Company within the meaning of Part XV of the SFO; and (iv) have any other relationship with any Directors, supervisors, senior management, substantial or controlling shareholder of the Company.

Save as disclosed above, Dr. Ng has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any further information in relation to the re-election of Dr. Ng that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Lin Feng

Mr. Lin Feng (“Mr. Lin”), aged 33, was appointed as an Executive Director of the Company on 10 January 2020. Mr. Lin is also a director of certain subsidiaries of the Group. Mr. Lin has extensive experience in corporate finance, franchising and scale development. Mr. Lin founded MyCharm, a franchised retail brand in 2011 and Guangzhou Baikong Biotechnology Limited in 2015, focusing on research vector control technology market. His innovative research achievement and intellectual property rights have contributed to the development of biotechnology market in Mainland China. In the same year, Mr. Lin established Shenzhen Qianhai Water & Wood Fund Management Limited, principally engaged in the algorithmic trading and private equity. He is currently an executive director of Target Insurance (Holdings) Limited (Stock Code: 6161). Mr. Lin obtained a bachelor’s degree in 2012 and currently pursuing further doctorate studies at Southern Medical University, China.

Mr. Lin has entered into a director’s service contract with the Company. There is no fixed length of service as a director but Mr. Lin will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Memorandum and Articles of Association. Mr. Lin is entitled to an emolument of HK\$50,000 per month, which was recommended by the Remuneration Committee of the Board with reference to his qualifications, experience, duties and responsibilities in the Company and the prevailing market conditions and determined by the Board.

Save as disclosed above, Mr. Lin does not (i) hold in the past three years any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, (ii) hold any other positions with the Company or any of its subsidiaries; (iii) have any interests in the issued shares of the Company within the meaning of Part XV of the SFO and (iv) have any other relationship with any Directors, supervisors, senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Lin has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. There is also no further information that needs to be brought to the attention of the shareholders of the Company in relation to his proposed appointment.

NON-EXECUTIVE DIRECTOR

Mr. Dai Chengyan (“Mr. Dai”), aged 52, was appointed as a Non-executive Director of the Company on 25 August 2021. Mr. Dai is currently an executive director of Target Insurance (Holdings) Limited (stock code: 6161). Mr. Dai was the general manager of the wealth management department of China Resources SZITIC Trust Co., Ltd. from May 2016 to July 2020. He was the deputy general manager of the investment banking department of China Resources Bank from July 2015 to May 2016. From January 2010 to July 2015, Mr. Dai was the general manager of the investment banking and finance department of the China Merchants Bank Guangzhou Branch. Mr. Dai obtained a Master degree in Business Administration in Maastricht School of Management Maastricht, the Netherlands.

Mr. Dai has entered into a director’s service contract with the Company, which may be terminated by a notice in writing served by either party on the other in accordance with the service contract. Mr. Dai will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Memorandum and Articles of Association. Mr. Dai is entitled to an emolument of HK\$5,000 per month, which was recommended by the Remuneration Committee of the Board with reference to his qualifications, experience, duties and responsibilities in the Company and the prevailing market conditions and determined by the Board.

Saved as disclosed above, Mr. Dai does not (i) hold in the past three years any directorships in any other public companies the securities of which are listed on any securities market whether in Hong Kong or overseas; (ii) hold any other positions with the Company or any of its subsidiaries; (iii) have any interests in the issued shares of the Company within the meaning of Part XV of the SFO; and (iv) have any other relationship with any Directors, supervisors, senior management, substantial or controlling shareholder of the Company.

Save as disclosed above, Mr. Dai has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any further information in relation to his re-election that needs to be brought to the attention of the Shareholders and the Stock Exchange.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, a total of 537,245,104 Shares were in issue and fully paid. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 53,724,510 Shares.

2. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

The Company is empowered by the Memorandum and Articles of Association and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a Share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled and the amount of the Company's issued capital shall be diminished accordingly, but the aggregate amount of authorised share capital will not be reduced so that the Shares may be subsequently re-issued.

4. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
December	0.72	0.87
2021		
January	0.74	1.24
February	0.84	1.19
March	0.95	2.39
April	2.00	3.26
May	1.60	3.00
June	1.38	1.72
July	1.33	1.47
August	1.28	1.41
September	1.18	1.37
October	1.13	1.25
November (Up to the Latest Practicable Date)	1.17	0.55

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Company has not been notified by any core connected persons 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 Share Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING

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

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors were not aware of any Shareholders, or a group of Shareholders acting in concert, who might become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercised the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, Dr. Ng directly held approximately 0.05% and held approximately 72.74% of the total issued share capital of the Company through Neo Tech Inc., a company wholly-owned by Dr. Ng. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding of Dr. Ng would be increased from approximately 72.79% to approximately 80.88% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

8. 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.

NOTICE OF ANNUAL GENERAL MEETING



AMBER HILL FINANCIAL HOLDINGS LIMITED

安山金控股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the shareholders of Amber Hill Financial Holdings Limited (the “**Company**”) will be held at 19/F, One Hennessy, 1 Hennessy Road, Wan Chai, Hong Kong on Thursday, 23 December 2021 at 4:00 p.m. for the purpose of considering and, if thought fit, passing with or without modification(s), the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the independent auditor of the Company for the eighteen months ended 30 June 2021;
2.
 - (a) To re-elect Dr. Ng Yu as an executive director of the Company;
 - (b) To re-elect Mr. Lin Feng as an executive director of the Company;
 - (c) To re-elect Mr. Dai Chengyan as a non-executive director of the Company;
 - (d) To authorise the board (the “**Board**”) of directors (the “**Directors**”) to fix the remuneration of the Directors;
3. To re-appoint Cheng & Cheng Limited as the Company’s auditor and to authorise the Board of Directors to fix its remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company (the “**Issue Mandate**”) to allot, issue and deal with additional shares in the capital of the

NOTICE OF ANNUAL GENERAL MEETING

Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) 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 any convertible securities issued by the Company, which are convertible into shares of the Company; (iii) the exercise of any options granted under the share option scheme of the Company; or (iv) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate number of the issued shares of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly;
- (d) the Issue Mandate shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration; and
- (e) 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 AGM of the Company;
- (ii) the expiration of the period within which the next AGM of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 the Stock Exchange); and

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (iii) the date on which the placing or subscription price is fixed.”

5. To consider as special business 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 powers of the Company to repurchase the Shares on the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of this resolution and the authority pursuant to paragraph (a) above 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 AGM of the Company;
 - (ii) the expiration of the period within which the next AGM of the Company is required by the articles of association of the Company or by any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued shares of the Company pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of a number representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5, provided that such number shall not exceed 10% of the aggregate number of the issued shares of the Company on the date of the passing of resolution no. 5.”

For and on behalf of the Board of
Amber Hill Financial Holdings Limited
Dr. Ng Yu
Chairman and Executive Director

Hong Kong, 19 November 2021

Registered office:

94 Solaris Avenue
Camana Bay
PO Box 1348
Grand Cayman, KY1-1108
Cayman Islands

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

19/F
One Hennessy
1 Hennessy Road, Wan Chai
Hong Kong

Notes:

1. In order to determine the eligibility of shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 20 December 2021 to Thursday, 23 December 2021, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 17 December 2021.
2. Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. 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 or her to attend and vote on his or her behalf. In case of a recognised clearing house (or its nominees(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at the meeting and vote in its stead.
3. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or materially certified copy of such powers of attorney or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned AGM.

NOTICE OF ANNUAL GENERAL MEETING

4. If two or more persons are jointly registered as holders of a share, the vote of the senior person who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders. For this purpose seniority shall be determined by the order in which the names stand on the Company's register of shareholders in respect of the relevant shares.
5. A shareholder holding more than one share entitled to attend and vote at the AGM need not cast the votes in respect of such shares in the same way on any resolution and therefore may vote a share or some or all such shares either for or against a resolution and/or abstain from voting a share or some or all of the shares and, subject to the terms of the instrument appointing any proxy, a proxy appointed under one or more instruments may vote a share or some or all of the shares in respect of which he is appointed either for or against a resolution and/or abstain from voting.
6. If a typhoon signal No. 8 or above or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is/are or is/are expected to be in force at any time after 12:00 p.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the respective websites of the Stock Exchange and the Company to notify the members of the date, time and venue of the rescheduled meetings.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is one of our top concerns, the following precautionary measures will be taken with a view to prevent and control the spread of the novel coronavirus (COVID-19) at the Annual General Meeting, including:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee will have to submit a completed health declaration form prior to entry into the meeting venue. Based on the declaration provided, the attendee may be denied entry into the meeting venue or be required to leave the meeting venue.
- (iii) Each attendee will be required to wear a surgical face mask throughout the meeting and inside the meeting venue.
- (iv) Seating at the AGM will be arranged so as to maintain a safe distance between attendees.
- (v) No refreshment will be served, and there will be no corporate gift available for distribution.

In addition, the Company reminds all shareholders that physical attendance in person at the 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 resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong or to our email at contact@ahfh.com.hk.

If any shareholder has any question relating to the meeting, please contact Customer Service Hotline of Tricor Investor Services Limited, the Company's branch share registrar at (852) 2980 1333 from 9:00 a.m. to 6:00 p.m., Monday to Friday (excluding Hong Kong public holidays).