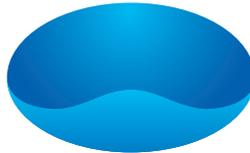

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Huirong Financial 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.

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



CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1290)

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of China Huirong Financial Holdings Limited to be held at the meeting room of the Company, 6/F, Building A, No. 288 Yingchun Road, Suzhou, Jiangsu Province, PRC on Thursday, 26 May 2022 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 24 May 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.cnhuirong.com>).

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

22 April 2022

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election and Election of Directors	4
3. Proposed Granting of General Mandate to Buy Back Shares	5
4. Proposed Granting of General Mandate to Issue Shares	5
5. Annual General Meeting and Proxy Arrangement	6
6. Recommendation	6
Appendix I — Details of the Directors Proposed to be Re-elected at the Annual General Meeting	7
Appendix II — Details of the Director Proposed to be Elected at the Annual General Meeting	10
Appendix III — Explanatory Statement on the Share Buy-back Mandate	13
Notice of Annual General Meeting	16

DEFINITIONS

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

“Annual General Meeting”	The annual general meeting of the Company to be held at the meeting room of the Company, 6/F, Building A, No. 288 Yingchun Road, Suzhou, Jiangsu Province, PRC on Thursday, 26 May 2022 at 10:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the resolutions as set out in the notice convening the Annual General Meeting on pages 16 to 19 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	China Huirong Financial Holdings Limited 中國匯融金融控股有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and the PRC Operating Entity (the financial results of which have been consolidated and accounted for as the subsidiary of the Company by virtue of certain contractual arrangements) or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries (or before such associated companies of the Company), the business operated by such subsidiaries or their predecessors (as the case may be)
“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”	the general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the ordinary resolution No. 10 contained in the notice of Annual General Meeting as set out on pages 16 to 19 of this circular
“Latest Practicable Date”	13 April 2022, 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 as amended from time to time
“Memorandum”	the memorandum of association of the Company currently in force
“PRC”	the People’s Republic of China
“PRC Operating Entity”	Suzhou Wuzhong Pawnshop Co., Ltd.* (蘇州市吳中典當有限責任公司), a limited liability company established under the laws of the PRC on 21 December 1999, formerly known as Wuxian Wuzhong Pawnshop Co., Ltd.* (吳縣市吳中典當行有限公司), a company not owned by the Company but the financial results of which have been consolidated and accounted for as a subsidiary of the Company by virtue of certain contractual arrangements
“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 issued share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the ordinary resolution No. 9 contained in the notice of Annual General Meeting as set out on pages 16 to 19 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission as amended from time to time
“Wuzhong Group”	Jiangsu Wuzhong Group Co. Limited* (江蘇吳中集團有限公司)

* For identification purpose only

LETTER FROM THE BOARD



CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1290)

Executive Directors:

Wu Min

Zhang Changsong

Non-executive Directors:

Zhuo You

Zhang Cheng

Zhang Shu

Ling Xiaoming

Independent Non-executive Directors:

Liang Jianhong

Feng Ke

Tse Yat Hong

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal Place of Business in
the PRC and Head Office:*

9th Floor, Building A, 288 Yingchun Road
Wuzhong District

Suzhou, Jiangsu Province, PRC

*Principal Place of Business in
Hong Kong:*

23/F, No. 238 Des Voeux Road
Central, Hong Kong

Hong Kong, 22 April 2022

To the Shareholders,

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF 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 Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS

In accordance with Articles 83(2) and 85 of the Articles of Association, subject to the Articles of Association and the Companies Law of the Cayman Islands, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an additional member to the existing Board. No person other than a Director retiring at the general meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the general meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registration office.

According to Articles 84(1) and (2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at the annual general meeting at least once every three years. Any Directors so to retire shall be those of the Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with the Articles of Association and in the opinion of the Board, Mr. Zhuo You, Mr. Zhang Cheng, Mr. Zhang Changsong and Ms. Zhang Shu will retire as Directors at the Annual General Meeting. Mr. Zhuo You and Mr. Zhang Cheng confirmed that they will not offer themselves for re-elections as non-executive Directors at the Annual General Meeting due to other business engagements which require more time and dedication. Mr. Zhuo You and Mr. Zhang Cheng have confirmed that they have no disagreement with the Board and that there is no matter relating to their retirement that needs to be brought to the attention of the Shareholders. Apart from this, Mr. Zhang Changsong and Ms. Zhang Shu, being eligible, will offer themselves for re-election at the Annual General Meeting.

As recommended by the nomination committee of the Company (the “**Nomination Committee**”), the Board has nominated Mr. Qiu Wei and Mr. Yao Wenjun as candidates for election as executive Directors in replacement of Mr. Zhuo You and Mr. Zhang Cheng. Mr. Qiu Wei and Mr. Yao Wenjun have given written notice to the Company indicating that they are willing to accept the nomination and election.

Therefore, the Board proposed to present resolutions at the Annual General Meeting to elect Mr. Qiu Wei and Mr. Yao Wenjun as executive Directors with effect from the date of passing of the resolutions.

The Nomination Committee 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

LETTER FROM THE BOARD

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 all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors and election of the executive Directors. The Company considers that the retiring Directors to be re-elected and the executive Directors to be elected will bring valuable business experience, knowledge and professionalism to the Board for its operational efficiency and diversity.

Details of the Directors who are proposed for re-election and Directors to be elected at the Annual General Meeting are set out in Appendix I and Appendix II to this circular, respectively.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 28 May 2021, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. Therefore, in order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the ordinary resolution No. 9 contained in the notice of the Annual General Meeting (i.e. 109,033,500 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

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 granting of the Share Buy-back Mandate is set out in Appendix III to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 28 May 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. Therefore, in order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the ordinary resolution No. 10 contained in the notice of Annual General Meeting (i.e. 218,067,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the aggregate number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting to be held at the meeting room of the Company, 6/F, Building A, No. 288 Yingchun Road, Suzhou, Jiangsu Province, PRC on Thursday, 26 May 2022 at 10:00 a.m. is set out on pages 16 to 19 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the re-election and election of Directors, granting of the Share Buy-back Mandate and the Issuance Mandate and the extension of the Issuance Mandate.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.cnhuirong.com>). To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 24 May 2022) or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting in person if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election and election of Directors, granting of the Share Buy-back Mandate and the Issuance Mandate and the extension of the Issuance Mandate are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By Order of the Board
China Huirong Financial Holdings Limited
Wu Min
Chairman of the Board

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) **Mr. Zhang Changsong (“Mr. Zhang”)**

Position and Experience

Mr. Zhang Changsong (張長松), aged 48, is the chief financial officer of the Company and was appointed as an executive Director on 4 January 2016. He is also in charge of Ecology Finance Division. Mr. Zhang is a senior accountant recognized by the Jiangsu Provincial Department of Human Resources and Social Security and a certified internal auditor recognized by the China Institute of Internal Audit with the authorization from the Institute of Internal Auditors. Mr. Zhang has also been awarded the professional designation of Certification in Risk Management Assurance by the Institute of Internal Auditors. Mr. Zhang received his bachelor’s degree in accounting from Anhui University of Finance & Economics, formerly known as Anhui Institute of Finance and Trade, in 1998 and obtained his master’s degree from Tsinghua University in 2019. Mr. Zhang has more than 20 years of experience in auditing and accounting. In September 1998, he started working as an auditing staff at Anhui Xinhua Bookstore, which is currently known as Anhui Xinhua Media Co., Ltd. (the shares of which are listed on the Shanghai Stock Exchange). From 2005 to 2012, Mr. Zhang worked as an accounting supervisor, assistant manager in the asset auditing department, manager in the asset auditing department at Wuzhong Group, respectively. During the period from 2013 to 31 December 2015, he was the vice chief auditor and general manager in the asset auditing department, a member of the audit committee and the budget committee at Wuzhong Group.

Mr. Zhang did not hold any 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. Zhang Changsong entered into a service contract with the Company on 1 January 2022 for a term of three years, unless terminated by not less than two calendar months’ notice in writing served by either party on the other. He is also subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Zhang does not have any relationships with 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, 2,490,000 shares of the Company (representing 0.23% of the issued share capital of the Company) were held by Mr. Zhang personally within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Director's Emoluments

According to the service contract entered between the Company and Mr. Zhang, the basic emolument for Mr. Zhang is RMB660,000 per annum. The Director's emoluments are recommended by the remuneration committee of the Company with reference to salaries paid by comparable companies, his time commitment and responsibilities, the performance of the Group, and determined based on the remuneration and compensation packages of the Directors and senior management of the Company.

Other Information and Matters that Need to Be Disclosed and Brought to the Attention of the Shareholders

There is no other information which is discloseable nor is Mr. Zhang involved in any other matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

(2) Ms. Zhang Shu (“Ms. Zhang”)*Position and Experience*

Ms. Zhang Shu (張姝), aged 56, was appointed as a non-executive Director on 18 March 2016. Ms. Zhang has been a vice president of Wuzhong Group since December 2011. Ms. Zhang has more than 29 years of experience in banking and finance industry. From August 1986 to May 1990, she worked as a clerk at the sales department of Suzhou branch of Bank of China. From May 1990 to October 1999, Ms. Zhang commenced working as a clerk in the bill settlement department and subsequently became the chief officer of loan department at Suzhou branch of Bank of China. Afterwards, Ms. Zhang worked as an assistant vice president in the administration division of BOC International Holdings Limited in Hong Kong from November 1999 to August 2003. She became the vice president of Suzhou Industrial District branch of Bank of China from September 2003 to March 2007 and then worked as the president of Suzhou Wuzhong branch of Bank of China from March 2007 to October 2011. Ms. Zhang then worked as the general manager of the risk management department of Suzhou branch of Bank of China from October 2011 to December 2011. Ms. Zhang obtained a diploma in English from Nanjing Normal University in June 1995 and a postgraduate degree in world economics from the Graduate School of Chinese Academy of Social Sciences in

September 1998. Ms. Zhang was awarded with the qualification certificate of speciality and technology in the speciality of financial economics (intermediate level) by the Human Resources Department of the People's Republic of China in November 1997.

Ms. Zhang did not hold any 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. Zhang Shu entered into a service contract with the Company on 18 March 2022 for a term of three years, unless terminated by not less than two calendar months' notice in writing served by either party on the other. She is also subject to retirement by rotation and be eligible for reelection at the annual general meeting in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Ms. Zhang does not have any relationships with 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, 600,000 shares of the Company (representing 0.06% of the issued share capital of the Company) were held by Ms. Zhang personally within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Zhang was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Director's Emoluments

Ms. Zhang will not receive any emolument from the Company in her capacity as a Director.

Other Information and Matters that Need to Be Disclosed and Brought to the Attention of the Shareholders

There is no other information which is discloseable nor is Ms. Zhang involved in any other matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Zhang that need to be brought to the attention of the Shareholders.

The following are details of the director proposed to be elected at the Annual General Meeting.

(1) Mr. Qiu Wei (“Mr. Qiu”)

Position and Experience

Mr. Qiu, aged 48, was appointed as the chief executive officer of the Company with effect from 18 October 2021. Mr. Qiu has extensive experience in the management and operation of commercial banking business in the PRC. From July 1993 to November 1994, Mr. Qiu worked as a clerk in the Finance Department of Suzhou Pharmaceutical Industry Supply and Sales Company and was transferred to the Sales Department of Bank of China, Suzhou Branch in December 1994. Between August 1997 and April 2013, Mr. Qiu successively served different positions in Bank of China, Suzhou Branch. Mr. Qiu served as a clerk of the Credit Banking Division of Suzhou Branch in August 1997 until July 2000. From July 2000 to March 2001, Mr. Qiu successively served as a Deputy Section Chief of the Credit Banking Division and a Deputy Manager of the Corporate Business Section of Kunshan Sub-branch. From April 2001 to February 2007, he successively served as a Deputy Section Chief, Section Chief and Department Head of Corporate Business Department of Suzhou Branch. Afterwards, Mr. Qiu served as a Vice President of Xiangcheng Sub-branch from February 2007 to August 2009, the President of Canglang Sub-branch from September 2009 to October 2011 and the General Manager of Banking Card Department of Suzhou Branch from October 2011 to April 2013. From May 2013 to July 2014, Mr. Qiu participated in the planning and establishment of Nanyang Commercial Bank (China) Limited, Suzhou Branch. Afterwards, he served as a Vice President (in charge of sales) of Nanyang Commercial Bank (China) Limited, Suzhou Branch from July 2014 and served as the President of such branch from February 2018 to October 2021. Mr. Qiu obtained his Executive Master degree in Business Administration from Shanghai University of Finance and Economics in 2014.

Mr. Qiu did not hold any 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

If Mr. Qiu shall be elected as an executive Director at the Annual General Meeting, the Company will enter into a letter of appointment with him for a term of three years which may be terminated by not less than two calendar months’ notice in writing served by either party on the other. He would be subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Qiu does not have any relationships with 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

Mr. Qiu was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Director's Emoluments

The basic emolument for Mr. Qiu is HK\$600,000 per annum. The Director's emoluments are recommended by the remuneration committee of the Company with reference to salaries paid by comparable companies, his time commitment and responsibilities, the performance of the Group, and determined based on the remuneration and compensation packages of the Directors and senior management of the Company.

Other Information and Matters that Need to Be Disclosed and Brought to the Attention of the Shareholders

There is no other information which is discloseable nor is Mr. Qiu involved in any other matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Qiu that need to be brought to the attention of the Shareholders.

(2) Mr. Yao Wenjun (“Mr. Yao”)*Position and Experience*

Mr. Yao Wenjun (姚文軍), aged 52, is a vice president of the Group in charge of the Inclusive Finance Business Division of the Company. Mr. Yao graduated from Southwestern University of Finance and Economics with a bachelor's degree in accounting in July 2010. From August 1989 to November 2012, he worked successively as an account manager, director and assistant president at China Construction Bank (Wuzhong Branch) in Suzhou. Mr. Yao joined the Group as vice president in January 2016.

Mr. Yao did not hold any 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

If Mr. Yao shall be elected as an executive Director at the forthcoming Annual General Meeting, the Company will enter into a letter of appointment with him for a term of three years which may be terminated by not less than two calendar months' notice in writing served by either party on the other. He would be subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Yao does not have any relationships with 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

Mr. Yao was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Director's Emoluments

The basic emolument for Mr. Yao is HK\$600,000 per annum. The Director's emoluments are recommended by the remuneration committee of the Company with reference to salaries paid by comparable companies, his time commitment and responsibilities, the performance of the Group, and determined based on the remuneration and compensation packages of the Directors and senior management of the Company.

Other Information and Matters that Need to Be Disclosed and Brought to the Attention of the Shareholders

There is no other information which is discloseable nor is Mr. Yao involved in any other matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Yao that need to be brought to the attention of the Shareholders.

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 Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,090,335,000 Shares.

Subject to the passing of the ordinary resolution No. 9 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,090,335,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, an aggregate of up to 109,033,500 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that granting of the Share Buy-back Mandate is in the best interests of the Company and its Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be an 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 2021) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such 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 appropriate for the Company.

5. PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during each of the past twelve months are as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	1.150	1.030
May	1.160	1.050
June	1.150	1.000
July	1.200	1.050
August	1.200	1.080
September	1.230	1.100
October	1.320	1.090
November	1.220	1.000
December	1.120	0.900
2022		
January	1.080	0.960
February	1.110	0.970
March	1.100	1.010
April (<i>as of the Latest Practicable Date</i>)	1.070	1.000

6. GENERAL

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, none 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 granting of the Share Buy-back 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 granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

7. TAKEOVERS CODES

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, 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 Codes. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Zhu Tianxiao (“**Mr. Zhu**”), the controlling shareholder (as defined in the Listing Rules) of the Company, was interested in 325,000,000 Shares (which are held through Xilai Investment Co., Ltd and Xiaolai Investment Co., Ltd, being two companies beneficially owned by Mr. Zhu), representing approximately 29.8% of the issued shares of the Company. In the event that the Directors exercise the power to buy back Shares under the proposed Share Buy-back Mandate in full, the total shareholdings of Mr. Zhu would be increased to approximately 33.1% of the issued shares of the Company, thus giving rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes.

The Directors do not consider such increase would reduce the issued share capital in the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange).

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARES BUY-BACK MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1290)

Notice is hereby given that the annual general meeting of China Huirong Financial Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Thursday, 26 May 2022 at the meeting room of the Company, 6/F, Building A, No. 288 Yingchun Road, Suzhou, Jiangsu Province, PRC for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.04 per share for the year ended 31 December 2021.
3. To re-elect Mr. Zhang Changsong as an executive director of the Company.
4. To re-elect Ms. Zhang Shu as a non-executive director of the Company.
5. To elect Mr. Qiu Wei as an executive director of the Company with effect from the date of passing of this resolution.
6. To elect Mr. Yao Wenjun as an executive director of the Company with effect from the date of passing of this resolution.
7. To authorise the board of directors of the Company to fix the respective directors’ remuneration.
8. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of directors of the Company to fix its remuneration.
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the paragraph (b) below, a general mandate be and is hereby generally and

NOTICE OF ANNUAL GENERAL MEETING

unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares which may be bought back by the Company pursuant to the mandate 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 shares of the Company after the date of passing of this resolution); and
- (c) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or other applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers under all applicable laws, rules and regulations during or after the Relevant Period (as defined below);
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares of the Company;
- (iii) the exercise of options under a share option scheme 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 articles of association of the Company,

shall not exceed 20% 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 shares of the Company after the date of passing of this resolution); and

- (c) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or other applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Right 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 recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

- 11. 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 No. 9 and 10 contained in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution No. 10 as contained in the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to

NOTICE OF ANNUAL GENERAL MEETING

such general mandate of an amount representing the aggregate number of shares bought back by the Company pursuant to the mandate referred to in the resolution No. 9 as contained in the Notice, provided that such amount shall not exceed 10% of the aggregate 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 shares of the Company after the date of passing of this resolution).”

Yours faithfully
By Order of the Board
China Huirong Financial Holdings Limited
Wu Min
Chairman of the Board

Hong Kong, 22 April 2022

Notes:

1. All resolutions at the annual general meeting (the “**Meeting**”) (except those relate purely to the procedural or administrative matters, which should be taken by a show of hands as the chairman of the Meeting may decide, in good faith) will be taken by a poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxy to attend the Meeting and vote on a poll on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
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 of attorney or authority, must be deposited at the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting (i.e. not later than 10:00 a.m. on Tuesday, 24 May 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Friday, 20 May 2022.
5. References to time and dates in this notice are to Hong Kong time and dates.