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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult a 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 **China Investments Holdings Limited**, you should at once hand this circular, the 2021 annual report and proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## CHINA INVESTMENTS HOLDINGS LIMITED

中國興業控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 132)

### PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF A NEW INDEPENDENT NON-EXECUTIVE DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening an annual general meeting of CHINA INVESTMENTS HOLDINGS LIMITED to be held at Orchid Room, 2nd Floor, the Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 23 June 2022 at 10:30 a.m. is set out in Appendix II on pages 12 to 15 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the principal place of business of the Company at Unit 501, Wing On Plaza, 62 Mody Road, Tsimshatsui, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the meeting should you so wish.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page i of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus at the AGM, including:

- compulsory temperature checks and health declarations
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and no refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company reminds the shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

Hong Kong, 29 April 2022

\* For identification purpose only

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing Novel Coronavirus (COVID-19) pandemic and requirements for prevention and control of its spread, the Company will implement necessary preventive measures at the AGM to protect attending shareholders, staff and other stakeholders from the risk of infection, including the following:

- (i) Compulsory body temperature checks will be conducted on every shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form for the purpose of preventing the occurrence or spread of an infectious disease. Anyone who is subject to the Hong Kong Government prescribed quarantine arrangements (whether in a quarantine centre or not) or has close contact a suspected COVID-19 patient in the preceding 14 days will be denied entry into the AGM venue.
- (iii) All attendees are required to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with COVID-19 guidelines for prevention and control, the Company reminds all shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, 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. If you are not a registered shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

China Investments Holdings Limited

Email: [general@cihl.com.hk](mailto:general@cihl.com.hk)

Tel: 852-2301 2128

Fax: 852-2301 3878

If shareholders have any questions relating to the AGM, please contact Tricor Progressive Limited, the Company's branch share registrar as follows:

Tricor Progressive 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: 852-2980 1333

Fax: 852-2890 9350

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Orchid Room, 2nd Floor, the Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 23 June 2022 at 10:30 a.m., a notice of which is set out in Appendix II on pages 12 to 15 of this circular
“Board”	the board of Directors of the Company
“Bye-laws”	the existing bye-laws of the Company
“Company”	China Investments Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company for the time being
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Proposal”	the proposal to give a general mandate to the Board to exercise the powers of the Company to repurchase during the period, as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no. 4A of the notice of the AGM

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## LETTER FROM THE BOARD

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# CHINA INVESTMENTS HOLDINGS LIMITED 中國興業控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 132)

*Executive Directors:*

Mr. He Xiangming (*Chairman*)  
Mr. Fu Weiqiang (*Managing Director*)  
Mr. You Guang Wu (*Director*)  
Mr. Huang Zhihe (*Deputy Managing Director*)  
Ms. Wang Xin (*Deputy Managing Director*)  
Mr. Cheng Weidong (*Deputy Managing Director*)

*Independent Non-executive Directors:*

Mr. Chan Kwok Wai  
Mr. Chen Da Cheng  
Mr. Deng Hong Ping

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place  
of Business:*

Unit 501, Wing On Plaza  
62 Mody Road, Tsimshatsui  
Kowloon, Hong Kong

29 April 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS AND  
ELECTION OF A NEW INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on Friday, 25 June 2021, a general mandate was given to the Board to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming AGM to be held on Thursday, 23 June 2022. It is therefore proposed to seek your approval by way of an ordinary resolution to be proposed at the AGM to give a new general mandate to the Board to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the Repurchase Resolution.

\* For identification purpose only

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## LETTER FROM THE BOARD

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An explanatory statement, which is required to be sent to shareholders under the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, will provide requisite information to you for your consideration of the Repurchase Proposal and is set out in Appendix I hereto.

### 2. GENERAL MANDATE TO ISSUE SHARES

It is also proposed at the AGM an ordinary resolution granting to the Board a general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution no. 4B. In addition, an ordinary resolution will be proposed to extend such general mandate by an aggregate number of Shares repurchased by the Company pursuant to the Repurchase Resolution.

As at the Latest Practicable Date, the total number of Shares in issue was 1,712,329,142 Shares. Subject to the passing of the ordinary resolution granting the general mandate to issue new Shares and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under such general mandate to issue a maximum of 342,465,828 Shares representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

### 3. RE-ELECTION OF RETIRING DIRECTORS

#### (i) Re-election of retiring Directors

The Board currently has nine Directors, comprising six executive Directors namely Mr. HE Xiangming, Mr. FU Weiqiang, Mr. YOU Guang Wu, Mr. HUANG Zhihe, Ms. WANG Xin and Mr. CHENG Weidong and three independent non-executive Directors namely Mr. CHAN Kwok Wai, Mr. CHEN Da Cheng and Mr. DENG Hong Ping. Mr. CHAN Kwok Wai, Mr. CHEN Da Cheng and Mr. DENG Hong Ping have served as independent non-executive Directors for approximately 17 years, 17 years and 16 years respectively.

Pursuant to the Bye-laws, (i) Mr. HUANG Zhihe, Mr. CHAN Kwok Wai and Mr. CHEN Da Cheng, being the Directors longest in office since their last re-election, shall retire by rotation from office at the AGM. Mr. HUANG Zhihe and Mr. CHAN Kwok Wai, the retiring Directors (except Mr. CHEN Da Cheng due to his retirement as mentioned below), being eligible, shall offer themselves for re-election; and (ii) Mr. FU Weiqiang, who was appointed as an executive Director on 1 October 2021, will retire from office at the AGM and, being eligible, offer himself for re-election.

Mr. CHAN Kwok Wai has served as an independent non-executive Director for more than nine years. Pursuant to Code A.4.3 of the Corporate Governance Code, (a) having served the Company for more than nine years could be relevant to the determination of an independent non-executive director's independence; and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders.

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## LETTER FROM THE BOARD

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The nomination committee and the Board have reviewed the annual written confirmation of independence of Mr. CHAN Kwok Wai and assessed his independence based on the independence criteria as set out in rule 3.13 of the Listing Rules. He does not have any other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. The nomination committee and the Board are also not aware of any circumstance that might influence Mr. CHAN Kwok Wai in exercising independent judgment and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. On this basis, Mr. CHAN Kwok Wai is considered independent. The nomination committee nominated Mr. CHAN Kwok Wai to the Board for him to propose to the Shareholders for re-election at the AGM. Accordingly, the Board proposed that he stands for re-election as independent non-executive Director at the AGM.

Mr. CHAN Kwok Wai holds a bachelor degree in Accounting and Commerce, and is a member of the CPA Australia and a member of Hong Kong Securities Institute and has over 30 years of experience in the finance and accounting industry. The Board believes that the skills and experiences he acquired from a different background have enabled him to bring valuable contribution to the Group.

### **(ii) Retirement of independent non-executive Director**

Reference was made to the announcement of the Company dated 1 April 2022 that Mr. CHEN Da Cheng will retire by rotation and not offer himself for re-election at the AGM due to his personal business commitments, and accordingly, he will retire as independent non-executive Director at the conclusion of the AGM. Upon his retirement, he will cease to be the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee with effect from the conclusion of the AGM.

Mr. CHEN Da Cheng has confirmed that he has no disagreement with the Board and save as disclosed in the announcement, there are no other matters relating to Mr. CHEN Da Cheng that need to be brought to the attention of Shareholders. Mr. CHEN Da Cheng has demonstrated dedication, diligence and conscientiousness since he joined the Board in September 2004. The Board would like to express its sincere gratitude to Mr. CHEN Da Cheng for his ongoing valuable, professional and independent opinions and for his outstanding contribution to the high-quality and sustainable development of the Company.

## **4. ELECTION OF A NEW INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference was made to the announcement of the Company dated 1 April 2022, Mr. PENG Xinyu (“Mr. Peng”) has been proposed by the Board to be elected and appointed as an independent non-executive Director to fill the casual vacancy occasioned by the retirement of Mr. CHEN Da Cheng for the Shareholders’ approval at the AGM.

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## LETTER FROM THE BOARD

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When identifying candidates for independent non-executive Director, the nomination committee reviews the structure, size, and composition of the Board in accordance with (i) the “Board Diversity Policy” and “Nomination Policy”, and reviews the diversity of board members including but not limited to gender, ethnicity, skills, knowledge, experience, age (18 years or older), cultural and educational background; and (ii) the Listing Rules by reviewing the qualifications and independence of independent non-executive Director candidates, so as to find the most suitable candidates to take up the role of independent non-executive Director who best match with the composition of the Board.

The nomination committee also considers the number and nature of positions the candidates hold in public companies or organizations, as well as other administrative appointments or important commitments. The Company has also adopted appropriate procedures to evaluate candidates for independent non-executive Director, including interviews, background checks, or third-party recommendations. After the nomination committee has completed the preliminary review of the independent non-executive Director candidates, it has recommended the independent non-executive Director candidate to the Board. After deliberation, the Board has proposed to appoint Mr. Peng as new Director for Shareholders’ approval at the AGM.

The nomination committee has evaluated and reviewed the independence criteria set out in Rule 3.13 of the Listing Rules. According to Mr. Peng’s written confirmation of his independence to the Company, he confirmed (including but not limited to) that (i) he does not hold issued shares of the Company exceeding 1%; (ii) currently, and within two years prior to the proposal of his appointment as an independent non-executive Director, he does not connected with any Director, senior management of the Company or a substantial Shareholder or controlling Shareholder; (iii) currently, and within one year immediately prior to the proposal of his appointment as an independent non-executive Director, has no material interest in any principal business activity of, and not involved in any material business dealings with, the Company, its holding company or their respective subsidiaries or with any core connected persons of the Company. The Board is not aware of any circumstances that would affect Mr. Peng’s independent judgment and is satisfied that he has the character, integrity, independence, experience and expertise required to perform the duties of an independent non-executive Director, and that he can maintain in the affairs of the Group his independent opinion. The Board considers that he is an independent person.

Mr. Peng holds a doctoral degree in Science from Sun Yat-sen University and is a professor at the School of Business Administration of South China University of Technology. He has a solid theoretical foundation and rich practical experience in economics, investment and financing, financial management and enterprise management. He had served as the person in charge of investment and financial management, chief economist, general manager and independent director of several companies, and has rich experience in corporate mergers and acquisitions and investment.

The Board believes that the appointment of Mr. Peng as an independent non-executive Director is conducive to enhance the standardization and professionalism in the aspects of investment and financing, financial management and corporate management of the Company, and to improve the Company’s operational management and investment and financing capabilities effectively.



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## **LETTER FROM THE BOARD**

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Mr. Peng will enter into an appointment letter with the Company upon approval of his appointment as Director and the related ordinary resolution at the AGM. The Company will disclose the remuneration payable to Mr. Peng in its annual report in accordance with the requirements of the Listing Rules.

Having regard to the Board's diversity policy and the nomination policy adopted by the Company, the nomination committee recommended re-election of the above retiring Directors and election of a new Director to the Board. Accordingly, the Board has proposed (i) the above retiring Directors, namely Mr. FU Weiqiang, Mr. HUANG Zhihe and Mr. CHAN Kwok Wai, to stand for re-election as Directors; and (ii) Mr. Peng to stand for election as an independent non-executive Director, by way of separate resolution at the AGM. As a good corporate governance practice, each of the above retiring Directors abstained from voting at the relevant Board meeting on the respective proposals of their recommendations for re-election by the Shareholders at the AGM.

Details of the retiring Directors proposed for re-election and biographical details of the proposed new Director for election at the AGM are set out in Appendix III to this circular.

### **5. ANNUAL GENERAL MEETING**

Set out in Appendix II on pages 12 to 15 of this circular is a notice convening the AGM to consider, amongst other things, the ordinary resolutions relating to the above general mandates to repurchase and issue Shares and the re-election of retiring Directors and the election of a new independent non-executive Director.

### **6. ACTION TO BE TAKEN**

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting if you so wish.

### **7. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the shareholders' general meeting will 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. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

So far as the Board is aware, as at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Board believes that the proposed resolutions as set out in the notice of AGM of Appendix II to this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board of  
**China Investments Holdings Limited**  
**He Xiangming**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to Shareholders for their consideration of the Repurchase Resolution.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 1,712,329,142 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 171,232,914 Shares representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

## **REASON FOR REPURCHASE**

The Directors believe that the Repurchase Proposal is in the best interests of the Company and the Shareholders. Such purchase may, depending on market conditions and funding arrangements at the time, may lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda. The Companies Act 1981 of Bermuda 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 out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company. Further, the Company cannot purchase its own shares if on the date on which the purchase is to be effected, there are reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

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 for the year ended 31 December 2021 in the event that the Repurchase Proposal were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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.

**SHARE PRICES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2021	0.560	0.500
May 2021	0.560	0.550
June 2021	0.560	0.550
July 2021	0.560	0.500
August 2021	0.510	0.390
September 2021	0.480	0.380
October 2021	0.520	0.390
November 2021	0.550	0.400
December 2021	0.440	0.380
January 2022	0.425	0.330
February 2022	0.460	0.335
March 2022	0.455	0.360
April 2022 (up to the Latest Practicable Date)	0.445	0.310

**UNDERTAKING**

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 Resolution and in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to sell any of the Shares to the Company or its subsidiaries, in the event that the Repurchase Proposal is approved by the Shareholders.

**TAKEOVER CODE**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeover Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeover Code.

As at the Latest Practicable Date, Guangdong Nanhai Holding Investment Co., Ltd.\* (廣東南海控股投資有限公司), through its wholly-owned subsidiary, Prize Rich Inc., was beneficially interested in 1,222,713,527 issued Shares, representing approximately 71.41% of the issued Shares. In the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Proposal (if the shareholding of the above shareholder in the Company and the capital structure of the Company otherwise remain the same), the interest of the above shareholder would be increased to approximately 79.34%.

The Directors believe that such an increase would not give rise to an obligation to make a mandatory offer under the Takeover Code. The Directors have no present intention to repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

#### **SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

\* *For identification purpose only*

**CHINA INVESTMENTS HOLDINGS LIMITED****中國興業控股有限公司\****(Incorporated in Bermuda with limited liability)***(Stock code: 132)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company will be held at Orchid Room, 2nd Floor, the Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 23 June 2022 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and independent auditor for the year ended 31 December 2021.
2. (A) To re-elect Mr. FU Weiqiang as an executive director of the Company.  
(B) To re-elect Mr. HUANG Zhihe as an executive director of the Company.  
(C) To re-elect Mr. CHAN Kwok Wai (who has served as an independent non-executive director of the Company for more than 9 years) as an independent non-executive director of the Company.  
(D) To elect Mr. PENG Xinyu as a new independent non-executive director of the Company.
3. To re-appoint HLM CPA Limited as auditor of the Company and to authorize the board of directors of the Company to fix the remuneration of auditor.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

**ORDINARY RESOLUTIONS****A. “THAT:**

- (a) subject to paragraph (b) below, the exercise by the board of directors of the Company (the “Board”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

\* For identification purpose only

- (b) the aggregate number of shares of the Company which the Board are authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this Resolution (such total number to be subject to adjustment in case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution) and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
  - (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 of the Company.”

**B. “THAT:**

- (a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Board during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Board pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this Resolution (such total number to be subject to adjustment in case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the 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 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 law or the bye-laws of the Company to be held; or
- (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 of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the Board to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”



- C. “**THAT** subject to the passing of Resolutions No. 4A and No. 4B set out in the notice convening this meeting, the general mandate granted to the Board to allot, issue and deal with additional shares pursuant to Resolution No. 4B set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution No. 4A set out in the notice convening this meeting (such total number to be subject to adjustment in case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution).”

By Order of the Board  
**China Investments Holdings Limited**  
**Lo Tai On**  
*Company Secretary*

Hong Kong, 29 April 2022

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the principal place of business of the Company at Unit 501, Wing On Plaza, 62 Mody Road, Tsimshatsui, Kowloon, Hong Kong not less than forty-eight hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude any member from attending and voting in person at the meeting if the member so wishes and in such event, the proxy form shall be deemed to be revoked.
3. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the meeting, the vote of the holder so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.
4. With regard to item 2 of this notice, the board of directors of the Company proposes that the retiring directors, namely, Mr. FU Weiqiang, Mr. HUANG Zhihe and Mr. CHAN Kwok Wai be re-elected as directors of the Company and Mr. PENG Xinyu be elected as a new director of the Company. Their particulars are set out in the Appendix III on pages 16 to 18 of the circular to the shareholders of the Company dated 29 April 2022.
5. Record date (being the last date for registration of any share transfer given there that will be no book closure) for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Monday, 20 June 2022. In order to qualify for the attendance and voting at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Progressive Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 20 June 2022.

The following are the particulars of the retiring Directors proposed to be re-elected and a new Director proposed to be elected at the AGM of the Company to be held on 23 June 2022:

**Mr. FU Weiqiang**, aged 43, was appointed as an executive Director, the managing Director and member of the nomination committee and remuneration committee of the Company on 1 October 2021. He holds a master degree in public administration from Wuhan University and a bachelor of science degree in economic geography and urban and rural planning from Sun Yat-sen University. He has extensive experience in industrial planning, resource development and integration, organization reform and corporate operation and management. Prior to joining the Company, Mr. Fu worked in several government departments in Nanhai District Foshan City, including the deputy officer of Land Reserve Centre of Nanhai\* (南海區土地儲備中心) and the deputy director of the State-owned Assets Supervision and Administrative Bureau of Nanhai District, Foshan City\* (佛山市南海區國有資產監督管理局).

Save as disclosed above, Mr. Fu (i) does not hold any directorship in the last three years in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (iv) does not have any interest in Shares within the meaning of Part XV of the SFO.

There is a service contract between Mr. Fu and the Company for a period of three years commencing from 1 October 2021. He is subject to the retirement by rotation and re-election in accordance with the Bye-laws. Mr. Fu is entitled to receive an annual director's fee of HK\$120,000, basic annual salary of HK\$600,000 and annual performance salary by reference to the results of the Company in accordance with the remuneration and performance assessment programme of directors and senior management which was approved by the shareholders of the Company at the annual general meeting held on 25 May 2017 (the "Remuneration and Performance Assessment Programme").

**Mr. Huang Zhihe**, aged 53, was appointed as an executive Director and the deputy managing Director on 5 August 2013. Mr. Huang is also the managing director and legal representative of Guangdong Sinsing Technology Ltd.\* (廣東鑫興科技有限公司) and a director in a number of subsidiaries of the Company. Mr. Huang holds a bachelor degree in industrial management and engineering and a master of business administration from South China University of Technology. He has extensive experience of investment and development in real estate and management in hotel industry.

Save as disclosed above, Mr. Huang (i) does not hold any directorship in the last three years in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (iv) does not have any interest in Shares within the meaning of Part XV of the SFO.

\* for identification purpose only

There is a service contract between Mr. Huang and the Company for a period of three years until 30 June 2022. He is subject to the retirement by rotation and re-election in accordance with the Bye-laws. Mr. Huang is entitled to receive an annual director's fee of HK\$120,000, basic annual salary of HK\$420,000 and annual performance salary by reference to the results of the Company in accordance with the Remuneration and Performance Assessment Programme.

**Mr. Chan Kwok Wai**, aged 63, was appointed as an independent non-executive Director on 22 September 2004 and is the chairman of the audit committee and a member of each of the nomination committee and the remuneration committee of the Company. Mr. Chan holds a bachelor degree in Accounting and Commerce, and is member of the CPA Australia and a member of Hong Kong Securities Institute. He has over 30 years of experience in the finance and accounting industry. Mr. Chan is also currently independent non-executive director of 4 other listed public companies in Hong Kong, namely Chinese Estates Holdings Limited, Tern Properties Company Limited, National Electronics Holdings Limited and Far East Consortium International Limited.

Mr. Chan has given a written confirmation of independence to the Company and the nomination committee has evaluated and reviewed it in accordance with the independence criteria as set out in rule 3.13 of the Listing Rules. The Board is not aware of any circumstance that might influence Mr. Chan in exercising independent judgment and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and can maintain his independent opinion in the affairs of the Group. The nomination committee and the Board consider him is an independent person.

The Board is of the view that Mr. Chan is beneficial to the Board with his extensive experience in the finance and accounting industry. The Board believes that his skill and experience will be able to bring valuable contribution to the Group.

Save as disclosed above, Mr. Chan (i) does not hold any directorship in the last three years in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (iv) does not have any interest in Shares within the meaning of Part XV of the SFO.

The Company entered into a service agreement with Mr. Chan for a period of two years until 30 June 2022. He is subject to the retirement by rotation and re-election in accordance with the Bye-laws. Mr. Chan receives a director's fee of HK\$120,000 per annum in accordance with the Remuneration and Performance Assessment Programme.

**Mr. Peng Xinyu**, aged 57, holds a doctoral degree in Science from Sun Yat-sen University and is a professor at the School of Business Administration of South China University of Technology. He has a solid theoretical foundation and rich practical experience in economics, investment and financing, financial management and enterprise management. He had served as the person in charge of investment and financial management, chief economist, general manager and independent director of several companies, and has rich experience in corporate mergers and acquisitions and investment.

Save as disclosed in above, Mr. Peng (i) does not hold any directorships in the last three years in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any other relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (iv) does not have any interest in Shares within the meaning of Part XV of the SFO.

Upon approval of the appointment of Mr. Peng as an independent non-executive Director by the Shareholders at the AGM, an appointment letter will be entered into between the Company and Mr. Peng for a period from the conclusion of the AGM to 30 June 2024, and he will be subject to the retirement by rotation and re-election in accordance with the Bye-laws. Mr. Peng will receive director's fee of HK\$120,000 per annum in accordance with the Remuneration and Performance Assessment Programme.

Save as disclosed above, Mr. Fu, Mr. Huang, Mr. Chan and Mr. Peng have confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with their re-election/election and no any information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

In the opinion of the Directors, other than the aforesaid matters, there are no other matters which need to be brought to the attention of the Shareholders in relation to the re-election/election of the above retiring Directors/new Director.

\* For identification purpose only