
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in First Credit Finance Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8215)

- (1) PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES;**
(2) RE-ELECTION OF DIRECTORS;
(3) PROPOSED ADOPTION OF NEW BYE-LAWS; AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong, on Friday, 24 June 2022 at 10:00 a.m. is set out on pages 26 to 32 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of GEM (www.hkgem.com) and the Company (www.fcfg.com.hk).

Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event by 10:00 a.m. on Wednesday, 22 June 2022, or not less than 48 hours before the time appointed for holding any adjournment of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy previously submitted shall be deemed to be revoked.

Please see the section headed "SPECIAL ARRANGEMENTS AT THE ANNUAL GENERAL MEETING IN LIGHT OF COVID-19" in the "Letter from the Board" in this circular for the prevention and control measures to be implemented at the AGM to mitigate the risk of the spread of COVID-19.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of posting and on the website of the Company at www.fcfg.com.hk.

Hong Kong, 24 May 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Main board of the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM Notice”	the notice dated 24 May 2022 convening the AGM as set out on pages 26 to 32 of this circular
“Annual General Meeting” or “AGM”	an annual general meeting of the Company convened to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 24 June 2022 at 10:00 a.m. and any adjournment of such meeting
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company (as amended from time to time)
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	First Credit Finance Group Limited (第一信用金融集團有限公司), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM
“COVID-19”	the novel coronavirus disease firstly found in 2019, being an infectious disease caused by severe acute respiratory syndrome coronavirus 2
“Director(s)”	the director(s) of the Company
“Existing Bye-Laws”	the existing bye-laws of the Company currently in force
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM (as amended from time to time)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares during the period as set out in the Ordinary Resolution numbered 4 up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing of the Ordinary Resolution numbered 4
“Latest Practicable Date”	20 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Memorandum of Continuance”	the memorandum of continuance of the Company (as amended from time to time)
“New Bye-Laws”	the second amended and restated Bye-laws to be adopted by the Shareholders at the AGM with the proposed amendments as set out in Appendix III to this circular having been incorporated therein
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as set out in the AGM Notice
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in the Ordinary Resolution numbered 5 up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the Ordinary Resolution numbered 5
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the SFC
“%”	per cent

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

LETTER FROM THE BOARD



(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8215)

Executive Directors:

Ms. Ho Yuen May May (*chief executive officer*)
Ms. Lai Szu Yu
Mr. Lui Cheuk Fung
Ms. Xie Si

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent non-executive Directors:

Mr. Choy Sze Chung Jojo
Dr. Fung Kam Man
Mr. Li Long
Mr. Wang Zhiwei
Mr. Wong Kin Ning

Head office and principal place of

business in Hong Kong:
1st Floor, O.T.B. Building
Nos. 259-265
Des Voeux Road Central
Hong Kong

24 May 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE NEW
SHARES AND TO REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) PROPOSED ADOPTION OF NEW BYE-LAWS; AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purposes of this circular are to provide you with information in respect of the resolutions to be proposed at the AGM regarding the Issue Mandate, the Repurchase Mandate, the re-election of Directors, the proposed adoption of the New Bye-Laws and to give you the AGM Notice.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 25 June 2021, general mandates were granted to the Directors to allot, issue or otherwise deal with additional Shares and to exercise the powers of the Company to repurchase its own Shares. Such general mandates will lapse at the conclusion of the AGM. Ordinary resolutions will therefore be proposed to seek the Shareholders' approval at the AGM to renew these general mandates to allot, issue or otherwise deal with additional Shares and to repurchase Shares.

Ordinary resolutions will be proposed at the AGM for granting to the Directors the Issue Mandate to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing of the Ordinary Resolution numbered 4 and adding to the Issue Mandate such number of Shares representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate. The Issue Mandate shall be in force during the period from the date of passing of the Ordinary Resolution numbered 4 until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or other applicable laws to be held;
or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

3. GENERAL MANDATE TO REPURCHASE SHARES

It will also be proposed at the AGM the Ordinary Resolution numbered 5 for granting to the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the Ordinary Resolution numbered 5. The Repurchase Mandate shall be in force during the period from the date of passing of the Ordinary Resolution numbered 5 until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or other applicable laws to be held;
or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

LETTER FROM THE BOARD

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Ordinary Resolution numbered 5 in relation to the grant of the Repurchase Mandate. Such explanatory statement is set out in Appendix I to this circular.

4. RE-ELECTION OF DIRECTORS

The Bye-Laws provide that 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 least once every three years. The Bye-Laws further provide that a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the other 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. Any Director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. In accordance with such provisions of the Bye-Laws, Ms. Xie Si (“**Ms. Xie**”), Dr. Fung Kam Man (“**Dr. Fung**”) and Mr. Li Long (“**Mr. Li**”) (collectively, the “**Retiring Directors**”) will retire from office by rotation at the AGM.

Ms. Xie, Dr. Fung and Mr. Li each being eligible, will offer themselves for re-election at the AGM.

According to the GEM Listing Rules and the board diversity policy of the Company, the Nomination Committee will, among other things, undertake the nomination and selection of independent non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.

Furthermore, when changes to composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

The Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors and found their performance satisfactory. The Nomination Committee has also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the independent non-executive Directors and confirmed that all of them remained independent.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee recommended to the Board that the Retiring Directors stand for re-election as Directors at the AGM. Having considered the above aspects and in view of the contribution that the Retiring Directors have made to the Board, their re-election will be in the best interests of the Company and its Shareholders as a whole.

As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

The details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. ADOPTION OF NEW BYE-LAWS

Reference is made to the announcement of the Company dated 20 May 2022. The Board proposes to amend the Existing Bye-Laws by adopting the New Bye-Laws in substitution for and to the exclusion of the Existing Bye-Laws in line with the latest amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022 and the relevant changes to the applicable laws of the Bermuda and the GEM Listing Rules.

The proposed adoption of the New Bye-Laws is subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect upon the close of the AGM. Details of the proposed amendments to the Existing Bye-Laws are set out in Appendix III to this circular.

6. ANNUAL GENERAL MEETING AND VOTING BY POLL

The AGM Notice is set out on pages 26 to 32 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the grant and extension of the Issue Mandate, the grant of the Repurchase Mandate, the re-election of Directors and the adoption of New Bye-Laws.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event by 10:00 a.m. on Wednesday, 22 June 2022, or not less than 48 hours before the time appointed for holding any adjournment of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy previously submitted shall be deemed to be revoked.

LETTER FROM THE BOARD

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed for registration of transfer of Shares from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at the address mentioned above for registration no later than 4:30 p.m. on Monday, 20 June 2022.

Pursuant to Rule 17.47(4) of the GEM 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 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

7. SPECIAL ARRANGEMENTS AT THE ANNUAL GENERAL MEETING IN LIGHT OF COVID-19

In view of the recent development of the COVID-19 and in order to safeguard the health of attendees of the AGM, the Company will implement the following prevention and control measures at the AGM to mitigate the risk of the spread of COVID-19:

- (i) compulsory body temperature check will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may not be admitted to the AGM venue;
- (ii) every attendee will be required to wear a surgical face mask in the AGM venue and sit at a safe distance from other attendees;
- (iii) no refreshment or drinks will be served; and
- (iv) any other additional precautionary measures in accordance with the prevailing requirements or guidelines of The Government of Hong Kong and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

Every attendee of the AGM is requested to observe and practise good personal hygiene at all times at the AGM venue. **For the health and safety of the Shareholders and other attendees of the AGM, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. The Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person.** Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the grant and extension of the Issue Mandate, the grant of the Repurchase Mandate, the re-election of Directors who offer themselves for re-election and the adoption of New Bye-Laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

9. RESPONSIBILITY STATEMENT

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

10. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory statement on the Repurchase Mandate), Appendix II (Details of the Directors proposed to be re-elected at the Annual General Meeting) and Appendix III (Proposed amendments to the Existing Bye-Laws) to this circular.

11. SUSPENSION OF TRADING

Trading in the Shares has been suspended since 24 November 2017 pursuant to the direction of the SFC made under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and will remain suspended until further notice.

Yours faithfully,
For and on behalf of the Board
First Credit Finance Group Limited
Ho Yuen May May
Executive Director and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

A. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking for the grant of the Repurchase Mandate to give the Company the flexibility to repurchase Shares if and when appropriate. The number of Shares to be repurchased and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

B. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,628,800,000 Shares.

Subject to the passing of the Ordinary Resolution numbered 5 in respect of the granting of the Repurchase Mandate and on the basis that the aggregate number of issued Shares remains unchanged on the date of the AGM, i.e. being 3,628,800,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period within which the Repurchase Mandate remains in force, an aggregate number of Shares up to a maximum of 362,880,000 Shares, representing 10% of the aggregate number of issued Shares as at the date of the AGM.

C. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Continuance, Bye-Laws, the Companies Act and the applicable laws and regulations of Bermuda. The Companies Act provides that a company may only repurchase its own shares out of capital paid up on its shares to be repurchased, or out of funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made by the company for the purpose of the repurchase. Any amount of premium payable on a repurchase over the par value of the shares may only be effected out of either funds of the company that would otherwise be available for dividend or distribution, or out of the company's share premium account. Further, such repurchase may not be made if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

D. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed period within which the Repurchase Mandate remains in force. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

E. GENERAL

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

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

As at the Latest Practicable Date, the Company had not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

F. TAKEOVERS CODE

Pursuant to Rule 32 of the Takeovers Code, if, on the exercise of the power of the Company to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, if a Shareholder or a group of Shareholders acting in concert (as defined under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company, such Shareholder or group of Shareholders would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the Directors' knowledge having made all reasonable enquiries, Mr. Xiao Guoliang was interested in 1,070,400,000 Shares, representing approximately 29.50% of the total issued share capital of the Company. In the event that the Repurchase Mandate was exercised in full and assuming that there was no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, the shareholding of Mr. Xiao Guoliang in the Company would increase to approximately 32.77%. In such circumstance, Mr. Xiao Guoliang would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by him.

The Directors have no intention to repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

G. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company in the six months preceding the Latest Practicable Date (whether on GEM or otherwise).

H. MARKET PRICES OF SHARES

Trading in the Shares has been suspended since 24 November 2017 and will continue to be suspended until further notice. The highest and lowest prices per Share at which the Shares have been traded on GEM during each of the 12 months immediately preceding the Latest Practicable Date were therefore not available.

The details of the Directors who will retire by rotation and offer themselves for re-election according to the Bye-Laws are provided below.

1. MS. XIE SI – EXECUTIVE DIRECTOR**Position and experience**

Ms. Xie Si, aged 33, joined the Company as an executive Director in September 2017. Ms. Xie is responsible for supervising the overall operation and management, formulating market strategies and ensuring the loan quality of the Group. Ms. Xie graduated from Southwest University of Science and Technology with a bachelor's degree in accountancy. Ms. Xie has over 11 years of experience in banking and financial industry. She has extensive experiences in providing financial services to the customers, including corporate and individual clients.

Ms. Xie is a member of the credit committee of the Company and a director of a subsidiary of the Company. Save as disclosed above, Ms. Xie did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and she has not held any other directorships in any other publicly listed companies in the last three years.

Length of service

Pursuant to the service agreement entered into between the Company and Ms. Xie, her current term of service is for a period of three years commencing from 15 September 2020 subject to early termination in accordance with the terms thereof. Ms. Xie's appointment is also subject to retirement and re-election provisions in accordance with the Bye-Laws.

Relationships

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

Director's emoluments

Pursuant to the service agreement entered into between the Company and Ms. Xie, Ms. Xie is currently entitled to receive a fixed salary of HK\$20,000 per month, which was determined by the Board with reference to her role, qualification, level of experience, contribution to be made by her to the Company as well as the prevailing market conditions. Ms. Xie is also entitled to a discretionary bonus as may be determined having regard to her performance.

Interest in Shares

Ms. Xie had no interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

As far as the Directors are aware, there is no information to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters concerning the re-election of Ms. Xie that need to be brought to the attention of the Shareholders.

2. DR. FUNG KAM MAN – INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and experience**

Dr. Fung Kam Man, aged 58, was appointed as an independent non-executive Director in July 2016. Dr. Fung has obtained a Bachelor's degree in Business Administration from The Chinese University of Hong Kong, a degree of Master of Science in Financial Management from the University of London and a degree of Doctor of Philosophy awarded by the University of Nottingham. Dr. Fung has been certified as a Project Management Professional by the Project Management Institute. He is a certified financial planner certified by the Institute of Financial Planners of Hong Kong and a certified financial planner of The Chinese Institute of Certified Financial Planners. Dr. Fung has experience of more than 28 years in the continuing education and vocational training field. Dr. Fung is currently a self-employed higher education development and quality assurance consultant.

Dr. Fung is the chairman of the remuneration committee, the compliance committee and the credit review committee as well as a member of the audit committee and the nomination committee of the Company. Save as disclosed above, Dr. Fung did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Length of service

Pursuant to the letter of appointment signed between the Company and Dr. Fung, the current term of service of Dr. Fung is for a period of two years commencing from 18 July 2020 subject to early termination in accordance with the terms thereof. Dr. Fung's appointment is also subject to retirement and re-election provisions in accordance with the Bye-Laws.

Relationships

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

Director's emoluments

Pursuant to the letter of appointment signed between the Company and Dr. Fung, Dr. Fung is currently entitled to receive a director's fee of HK\$120,000 per annum, which was determined with reference to his role, qualification, level of experience, contribution to be made by him to the Company as well as the prevailing market conditions.

Interests in Shares

Dr. Fung had no interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

As far as the Directors are aware, save as disclosed above, there is no information to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters concerning the re-election of Dr. Fung that need to be brought to the attention of the Shareholders.

3. MR. LI LONG – INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and experience**

Mr. Li Long, aged 64, was appointed as an independent non-executive Director in September 2017. Mr. Li has over 29 years of experience in the trading industry. Mr. Li has held managerial positions in various sizeable corporations in the PRC from 1985 to 2013. He has mainly been responsible for business development, marketing and financial management.

Save as disclosed above, Mr. Li did not hold any other position in the Company or other members of the Group as at the Latest Practicable Date and he has not held any directorships in any other publicly listed companies in the last three years.

Length of service

Pursuant to the letter of appointment signed between the Company and Mr. Li, the current term of service of Mr. Li is for a period of two years commencing from 15 September 2021 subject to early termination in accordance with the terms thereof. Mr. Li's appointment is also subject to retirement and re-election provisions in accordance with the Bye-Laws.

Relationships

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

Director's emoluments

Pursuant to the letter of appointment signed between the Company and Mr. Li, Mr. Li is currently entitled to receive a director's fee of HK\$120,000 per annum, which was determined with reference to his role, qualification, level of experience, contribution to be made by him to the Company as well as the prevailing market conditions.

Interest in Shares

Mr. Li had no interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

As far as the Directors are aware, there is no information to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters concerning the re-election of Mr. Li that need to be brought to the attention of the Shareholders.

The following are the changes to the existing Bye-laws as introduced by the New Bye-Laws. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the New Bye-Laws:

Bye-laws number	Provisions in the Amended and Restated Bye-laws (showing changes to existing Bye-laws)
1.	<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.</p>
2. (k)	<p><u>a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;</u></p>
2. (k) (j)	<p>references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p>
3. (1)	<p>The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of \$0.4002 each.</p>
6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its authorised or issued share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.</p>

9. Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of continuance, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
12. (2) The Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.
16. Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person.

44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
45. Subject to the rules of any Designated Stock Exchange, notwithstanding ~~Notwithstanding~~ any other provision of these Bye laws the Company or the Directors may fix any date as the record date for:
- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue ~~and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; and~~
51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.
56. Subject to the Act, an ~~An~~ annual general meeting of the Company shall be held in each financial year other than the financial year in which its statutory meeting is convened and ~~at such time (within a period of not more than fifteen (15) annual general meeting must be held within six (6) months after the end~~ ~~holding~~ ~~of the last preceding annual general meeting~~ ~~Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at~~ such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.

58. The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.
59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:
61. (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
70. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act or the rules, codes or regulations of any competent regulatory authority. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
73. (1A) All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.

73. (32) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange or the rules, codes or regulations of any competent regulatory authority, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
83. (2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director ~~appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board so appointed~~ shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.
83. (3) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company. Directors may participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person. ~~Members shall not be permitted to participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment.~~

100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) ~~any contract or arrangement for the giving of any security or indemnity either:-~~
 - (a) ~~to the such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of them his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries; or~~
 - (bii) ~~any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
 - (iii) any proposal ~~contract or arrangement~~ concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;
 - (iv) ~~any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or~~
 - (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of a any employees' share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to the Director, Directors or his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally accorded to the class of persons to which such scheme or fund relates; or

(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

149. Subject to Section 88 of the Act and Bye-law 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting ~~and at the same time as the notice of annual general meeting~~ and laid before the Members at the annual general meeting in accordance with the requirements of the Act provided that this Bye law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

152. (1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

152. (3) The Members may, at any general meeting convened and held in accordance with these Bye laws, by extraordinary special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

154. The remuneration of the Auditor shall, by ordinary resolution, be fixed by the Company in general meeting or in such manner as the Members may by ordinary resolution determine.
155. ~~If~~ The Directors may fill any casual vacancy in the office of auditor becomes vacant by the resignation or death of the Auditor but while any such vacancy continues the surviving or continuing Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 152(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 152(1) at such remuneration of to be determined by the Members under Bye-law 154 Auditor so appointed.
162. (1) ~~The~~ Subject to Bye-law 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
164. (1) The Directors, Secretary and other officers and every Auditor ~~for the time being~~ of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) ~~for the time being acting or who have acted~~ in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

The Board would like to remind the Shareholders that the English version of the Bye-Laws shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation. The proposed amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

NOTICE OF THE ANNUAL GENERAL MEETING



(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8215)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“AGM”) of First Credit Finance Group Limited (“Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 24 June 2022 at 10:00 a.m. for the following purposes:

As ordinary business:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and the auditors of the Company for the year ended 31 December 2021.
2. To pass the following resolutions, each as a separate resolution:
 - (a) To re-elect Ms. Xie Si as an executive director of the Company.
 - (b) To re-elect Dr. Fung Kam Man as an independent non-executive director of the Company.
 - (c) To re-elect Mr. Li Long as an independent non-executive director of the Company.
 - (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Elite Partners CPA Limited, Certified Public Accountants, as the auditors of the Company and to authorise the board of directors of the Company to fix its remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT**

- (a) subject to paragraphs (c) and (d) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company (“**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants, debentures or other securities convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures or other securities convertible into Shares) which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options under the share option scheme of the Company or other similar arrangement adopted by the Company from time to time; or (iii) scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“**Bye-Laws**”); or (iv) specific authority granted or to be granted by the shareholders of the Company (“**Shareholders**”) in general meetings, shall not exceed 20% of the aggregate number of issued Shares as at the date of passing of this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly;

NOTICE OF THE ANNUAL GENERAL MEETING

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act 1981 of Bermuda (as amended from time to time) or other applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given under this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Company or the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction or any recognised regulatory body or any stock exchange applicable to the Company).”

5. “**THAT**

- (a) Subject to paragraphs (b) and (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and which is recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, in accordance with all applicable laws and regulations and requirements of the Stock Exchange (or of such other stock exchange) as amended from time to time be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly;
 - (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended from time to time) or other applicable laws to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given under this resolution.”
6. “**THAT** conditional upon resolutions no. 4 and no. 5 above being duly passed, the general and unconditional mandate granted to the directors of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company (“**Shares**”) pursuant to resolution no. 4 above be and is hereby extended by the addition thereto the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5 above.”

NOTICE OF THE ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. “**THAT** the amended and restated bye-laws of the Company be amended in the manner as set out in the circular of the Company dated 24 May 2022 and the second amended and restated bye-laws of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the second amended and restated bye-laws in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of the AGM and any one director of the Company or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the second amended and restated bye-laws of the Company”

For and on behalf of the Board
First Credit Finance Group Limited
Ho Yuen May May
Executive Director and Chief Executive Officer

Hong Kong, 24 May 2022

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
1st Floor, O.T.B. Building
Nos. 259-265
Des Voeux Road Central
Hong Kong

Notes:

1. A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the AGM is entitled to appoint another person as his/her/its proxy to attend and vote on his/her/its behalf. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf. A proxy needs not be a Shareholder. In order to be valid, the form of proxy must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of that power of attorney or authority, by 10:00 a.m. on Wednesday, 22 June 2022 or not less than 48 hours before the time appointed for holding any adjournment of the AGM.

NOTICE OF THE ANNUAL GENERAL MEETING

2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof should he/she/it so wish, and in such event, the form of proxy previously submitted shall be deemed to be revoked.
4. In view of the recent development of the coronavirus disease 2019 (“**COVID-19**”) and in order to safeguard the health of the attendees of the AGM, the Company will implement certain prevention and control measures at the AGM, the details of which are set out in the section headed “Special Arrangements at the Annual General Meeting in light of COVID-19” in the “Letter from the Board” of the circular of the Company dated 24 May 2022, to mitigate the risk of the spread of COVID-19.
5. For the health and safety of the Shareholders and other attendees of the AGM, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. The Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed for registration of transfer of shares of the Company from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, during which no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 20 June 2022.
7. Trading in the shares of the Company has been suspended since 24 November 2017 pursuant to the direction of the Securities and Futures Commission of Hong Kong made under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and will remain suspended until further notice.
8. References to time and dates in this notice are to Hong Kong time and dates.

NOTICE OF THE ANNUAL GENERAL MEETING

As at the date of this notice, the board of directors of the Company comprises Ms. Ho Yuen May May (chief executive officer), Ms. Lai Szu Yu, Mr. Lui Cheuk Fung and Ms. Xie Si as executive directors; and Mr. Choy Sze Chung Jojo, Dr. Fung Kam Man, Mr. Li Long, Mr. Wang Zhiwei, and Mr. Wong Kin Ning as independent non-executive directors.

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

This notice will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This notice will also be published and remains on the Company’s website at www.fcfg.com.hk.