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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 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 CMBC Capital Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the stockbroker, other registered dealer in securities, the bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF
AUDITOR,
PROPOSED FINAL DIVIDEND,
PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of CMBC Capital Holdings Limited to be held at 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 29 June 2022 at 9:30 a.m. is set out on pages 35 to 40 of this circular. Whether or not you are able to attend and vote at the annual general meeting, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the novel coronavirus (COVID-19) pandemic at the AGM, including:

- compulsory temperature checks prior to entry;
- wearing of surgical face masks at all times inside the AGM venue; and
- no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company strongly encourages attendees to wear surgical face masks and reminds Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

30 May 2022

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PRECAUTIONARY MEASURES FOR THE AGM

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

- (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 attendees are required to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats; and
- (iii) no refreshments will be served, and there will be no distribution of 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 to be consistent with the recent 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 for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the Stock Exchange's website (<http://www.hkexnews.hk>) or the "Investor Relations" section of the Company's website (<http://www.cmbccap.com/en/investor/notice>). If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should directly consult your bank(s), broker(s) or custodian(s) (as the case may be) to assist you in the appointment of proxy(ies).

DEFINITIONS

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 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 29 June 2022 at 9:30 a.m. (or any adjourned meeting thereof) for the purpose of considering, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice convening the AGM as set out on pages 35 to 40 of this circular
“Audit Committee”	the audit committee of the Board
“Board”	the Board of Directors of the Company
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“China Minsheng Bank”	China Minsheng Banking Corp., Ltd. (中國民生銀行股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange (stock code: 1988) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 600016)
“close associate(s)”	has the meaning ascribed to the expression under the Listing Rules
“CMBC International Investment”	CMBC International Investment Limited, a company incorporated in the British Virgin Islands with limited liability and a controlling Shareholder of the Company
“CMBCI”	CMBC International Holdings Limited (民生商銀國際控股有限公司), a company incorporated in Hong Kong with limited liability and an indirect controlling Shareholder of the Company
“CMBCIC”	CMBC International Capital Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company

DEFINITIONS

“CMBC Securities”	CMBC Securities Company Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company
“Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or otherwise modified from time to time
“Company”	CMBC Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1141)
“core connected person(s)”	has the meaning ascribed to the expression under the Listing Rules
“Directors”	the directors of the Company
“Executive Committee”	the executive committee of the Board
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with authorised and unissued Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the mandate
“Latest Practicable Date”	24 May 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, as amended from time to time
“New Share(s)”	ordinary share(s) of the Company with a nominal value of HK\$0.4 each
“Nomination Committee”	the nomination committee of the Board

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PwC”	PricewaterhouseCoopers, Certified Public Accountants, Hong Kong
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s) or New Share(s), as the case may be
“Strategic Development Committee”	the strategic development committee of the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented and otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



CMBC CAPITAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

Executive Directors:

Mr. Li Jinze (*Chairman*)
Mr. Ding Zhisuo
Mr. Ng Hoi Kam

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Mr. Yang Kunpeng
Mr. Li Wenshi

*Head Office and Principal Place of
Business in Hong Kong:*

45/F, One Exchange Square
8 Connaught Place
Central
Hong Kong

Independent Non-executive Directors:

Mr. Lee, Cheuk Yin Dannis
Mr. Wu Bin
Mr. Wang Lihua

30 May 2022

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
PROPOSED FINAL DIVIDEND,
PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (a) the granting to the Directors of the Issue Mandate; (b) the granting to the Directors of the Repurchase Mandate; (c) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate; (d) the re-election of retiring Directors; (e) the re-appointment of the auditor of the Company; (f) the proposed final dividend for the year ended 31 December 2021; and (g) the proposed amendments to the Bye-laws and the adoption of the amended and restated Bye-laws.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the corresponding resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

Up to the Latest Practicable Date, the total number of issued share capital of the Company was 1,155,673,693 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 231,134,738 New Shares and the maximum number of New Shares which may be repurchased pursuant to the Repurchase Mandate on the date of the AGM will be 115,567,369 New Shares.

In accordance with the requirements of the 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 granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-APPOINTMENT OF AUDITOR

PwC will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint PwC as the auditor of the Company for the year ending 31 December 2022 and to hold office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for the ensuing year.

4. PROPOSED FINAL DIVIDEND

According to the announcement of annual results of the Company for the year ended 31 December 2021 dated 29 March 2022, the Board has recommended the payment of a final dividend of HK7.48 cents per Share for the year ended 31 December 2021. Subject to the approval by the Shareholders at the AGM, the final dividend is expected to be paid in cash on or before Friday, 29 July 2022 and the record date for entitlement to the proposed final dividend is Tuesday, 12 July 2022.

LETTER FROM THE BOARD

5. RE-ELECTION OF RETIRING DIRECTORS

The executive Directors, Mr. Li Jinze (“**Mr. Li**”), Mr. Ng Hoi Kam (“**Mr. Ng**”), and the independent non-executive Director, Mr. Wang Lihua (“**Mr. Wang**”) will retire at the AGM pursuant to Article 87(1) of the Bye-laws and, being eligible, will offer themselves for re-election at the AGM.

The re-appointment of the abovenamed Directors has been reviewed by the Nomination Committee. The Nomination Committee is of the view that the retiring Directors have extensive experience in different fields and professions that are relevant to the business of the Company. In addition, their respective background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

In particular, the nomination of Mr. Wang was made in accordance with the nomination policy of the Company and the diversity aspects (including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge) as set out in the board diversity policy of the Company. The Nomination Committee had also taken into account his contributions to the Board, including his experience, and his commitment to his role. The Nomination Committee has also assessed and reviewed the annual confirmation of independence of Mr. Wang based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and re-affirmed the independence of Mr. Wang.

Accordingly, the Nomination Committee has recommended them to the Board to stand for re-election at the AGM.

The biography and other details of Mr. Li, Mr. Ng and Mr. Wang are set out in Appendix II to this circular.

6. PROPOSED AMENDMENTS TO BYE-LAWS AND ADOPTION OF AMENDED AND RESTATED BYE-LAWS

Reference is made to the announcement of the Company dated 27 May 2022 in relation to the proposed amendments to the Bye-laws.

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the Board proposes the amendments to the Bye-laws for the purposes of, among others, (i) bringing the Bye-laws in line with amendments made to the Listing Rules and applicable laws of Bermuda; and (ii) making certain minor housekeeping amendments to the Bye-laws for the purpose of clarifying the existing practice and making consequential amendments to be in line with the proposed amendments, subject to the passing of the special resolution, with effect from the conclusion of the AGM. Details of the proposed amendments are set out in Appendix III to this circular.

LETTER FROM THE BOARD

The Company has been advised by its legal advisers as to the laws of Hong Kong and Bermuda that the proposed amendments conform with the requirements of the Listing Rules, where applicable, and do not violate the laws of Bermuda, respectively. The Company also confirms that there is nothing unusual about the proposed amendments to the Bye-laws for a company listed on the Stock Exchange.

The Directors believe that the proposed amendments to the Bye-laws and the proposed adoption of the amended and restated Bye-laws are in the interests of the Company and its Shareholders as a whole.

The Board proposes to put forward to the Shareholders for approval at the AGM a special resolution to approve the proposed amendments and to adopt the amended and restated Bye-laws. The proposed amendments and adoption of the amended and restated Bye-laws is subject to the passing of a special resolution at the AGM.

7. CLOSURE OF REGISTER OF MEMBERS

The AGM is scheduled to be held on Wednesday, 29 June 2022. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 23 June 2022.

For the purpose of determining the entitlement to the proposed final dividend for the year ended 31 December 2021, subject to the approval of the Shareholders at the AGM, the register of members of the Company will be closed from Friday, 8 July 2022 to Tuesday, 12 July 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible for the entitlement to the proposed final dividend for the year ended 31 December 2021, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 7 July 2022.

LETTER FROM THE BOARD

8. THE AGM AND VOTING AT THE AGM

The AGM will be convened and held at 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 29 June 2022 at 9:30 a.m. The AGM Notice is set out on pages 35 to 40 of this circular, which contains, inter alia, ordinary resolutions to approve (i) the granting to the Directors of the Issue Mandate; (ii) the granting to the Directors of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate; (iv) the re-election of the retiring Directors; (v) the re-appointment of the auditor of the Company; (vi) the proposed final dividend for the year ended 31 December 2021; and (vii) the proposed amendments to the Bye-laws and the adoption of the amended and restated Bye-laws.

For the purpose of compliance with Rule 13.39(4) of the Listing Rules, the Company will procure the chairman of the AGM to demand a poll for the ordinary resolutions for voting at the AGM in accordance with the Bye-laws. The poll results will be announced as soon as possible after the AGM in accordance with Rule 13.39(5) of the Listing Rules and published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.cmbccap.com>).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

9. ACTION TO BE TAKEN

A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular 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 all the resolutions to be proposed at the AGM.

11. RESPONSIBILITY STATEMENT

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

12. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
CMBC Capital Holdings Limited
Mr. Li Jinze
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them 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 granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued share capital of the Company was 1,155,673,693 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 115,567,369 New Shares, representing 10% of the New Shares in issue of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for the purpose and in accordance with the Company's constitutional documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established. Laws of Bermuda provide that funds used for a share repurchase may only be paid out of the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium, if any, payable on a 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 account of the Company before the Shares are repurchased.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on the market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company 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 as a whole.

4. IMPACT OF REPURCHASES

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2021, being the date of the latest published audited financial statements of the Company) in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. SHARES PRICES

The highest and lowest prices at which the Shares of the Company have been traded on the Stock Exchange in each of the last twelve (12) months before the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2021		
May	0.107	0.097
June	0.102	0.094
July	0.115	0.091
August	0.110	0.095
September	0.108	0.094
October	0.099	0.084
November	0.094	0.081
December ⁽¹⁾	4.00	2.84
2022		
January	4.59	2.60
February	3.00	2.42
March	2.37	1.38
April	1.86	1.41
May (up to the Latest Practicable Date)	1.83	1.61

Note:

- (1) Prices adjusted pursuant to consolidation of Shares which became effective on 29 December 2021 (the “**Share Consolidation**”).

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power 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 for the purposes of the Takeovers Code. In certain circumstances, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders’ interest, could obtain or consolidate control of the Company and 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, CMBC International Investment, which was ultimately beneficially and wholly owned by China Minsheng Bank, was interested in 758,113,477 Shares, representing approximately 65.60% of the issued share capital of the Company. Based on such shareholding and in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate, the interest of CMBC International Investment will be increased to approximately 72.89% of the issued share capital of the Company. No obligation to make a mandatory offer to Shareholders under the Takeovers Code would arise.

The Directors are not aware of any other consequences, which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any of its core connected persons (as defined in the Listing Rules) that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. 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 of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

9. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company repurchased 101,600,000 Shares (before Share Consolidation) and 21,014,500 Shares (after Share Consolidation) on the Stock Exchange in the previous six months (up to the Latest Practicable Date), with details as follows:

Repurchase Date	No. of Shares	Purchase Price	
		Highest HK\$	Lowest HK\$
26 November 2021	1,400,000	0.083	0.083
29 November 2021	11,400,000	0.085	0.084
30 November 2021	5,200,000	0.083	0.083
6 December 2021	6,500,000	0.073	0.073
7 December 2021	11,400,000	0.072	0.072
8 December 2021	9,000,000	0.073	0.072
9 December 2021	12,000,000	0.073	0.072
10 December 2021	6,000,000	0.073	0.073
16 December 2021	9,800,000	0.078	0.077
17 December 2021	7,500,000	0.078	0.078
20 December 2021	8,400,000	0.075	0.074
21 December 2021	7,800,000	0.074	0.074
22 December 2021	5,200,000	0.074	0.074
29 December 2021 ⁽¹⁾	160,500	3.25	3.18
4 January 2022	3,264,500	3.91	3.52
5 January 2022	100,000	3.30	3.29
6 January 2022	120,000	3.21	3.20
7 January 2022	100,000	3.14	3.14
11 January 2022	130,000	3.16	3.10
12 January 2022	150,000	3.14	3.06
14 January 2022	170,000	2.99	2.94
18 January 2022	200,000	2.91	2.88
20 January 2022	180,000	2.91	2.87
21 January 2022	150,000	2.88	2.86
25 January 2022	210,000	2.79	2.74
26 January 2022	360,000	2.77	2.74
27 January 2022	394,000	2.72	2.61
28 January 2022	330,000	2.90	2.82
31 January 2022	100,000	2.91	2.88
4 February 2022	163,000	2.92	2.88
7 February 2022	350,000	2.96	2.92
8 February 2022	98,000	2.93	2.93
11 February 2022	100,000	2.83	2.82
14 February 2022	130,000	2.76	2.75
18 February 2022	180,000	2.74	2.69
21 February 2022	800,000	2.66	2.57

APPENDIX I**EXPLANATORY STATEMENT**

Repurchase Date	No. of Shares	Purchase Price	
		Highest HK\$	Lowest HK\$
22 February 2022	1,010,000	2.58	2.49
23 February 2022	930,000	2.60	2.52
24 February 2022	830,000	2.52	2.45
25 February 2022	1,620,000	2.51	2.43
30 March 2022	644,000	1.74	1.67
31 March 2022	170,000	1.75	1.70
1 April 2022	392,000	1.75	1.70
6 April 2022	25,000	1.81	1.81
8 April 2022	230,000	1.85	1.82
11 April 2022	580,000	1.79	1.72
12 April 2022	180,000	1.77	1.75
13 April 2022	200,000	1.74	1.71
14 April 2022	240,000	1.72	1.71
19 April 2022	320,000	1.65	1.61
20 April 2022	180,000	1.59	1.57
21 April 2022	140,000	1.58	1.54
22 April 2022	302,000	1.56	1.49
25 April 2022	648,000	1.53	1.44
26 April 2022	100,000	1.59	1.56
27 April 2022	204,000	1.59	1.55
28 April 2022	80,000	1.65	1.64
29 April 2022	100,000	1.67	1.67
4 May 2022	280,000	1.77	1.75
5 May 2022	220,000	1.78	1.67
6 May 2022	1,240,000	1.72	1.62
10 May 2022	150,000	1.7	1.69
11 May 2022	280,000	1.67	1.66
12 May 2022	220,000	1.66	1.62
13 May 2022	200,000	1.62	1.58
16 May 2022	139,000	1.66	1.62
18 May 2022	51,000	1.71	1.71
19 May 2022	300,000	1.72	1.68
20 May 2022	210,000	1.72	1.67
23 May 2022	280,000	1.69	1.65
24 May 2022	220,000	1.72	1.64

Note:

(1) Share Consolidation became effective on 29 December 2021.

10. GENERAL

The Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchases would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not intend to repurchase Shares which would result in less than the prescribed minimum percentage of Shares be held in public hands.

The following are the details of the Director proposed to be re-elected at the AGM:

Mr. Li Jinze (“Mr. Li”), Chairman, Executive Director, Chairman of the Executive Committee and the Development Strategy Committee of the Company

Mr. Li, aged 52, is the current chief executive officer of CMBCI. Mr. Li has obtained a doctorate in international law from Wuhan University, and a postdoctor certificate in international finance from Nankai University. Since then, Mr. Li passed Papers 1 and 2 of the Licensing Examination for Securities and Futures Intermediaries, and is a licensed fund practitioner and has a certificate for qualified lawyer in the PRC. Mr. Li previously worked at Industrial and Commercial Bank of China Limited (“**ICBC**”), serving as the deputy general manager of its legal department, the vice president of its Shanxi branch, and the deputy general manager of the international business department of its head office. In addition, Mr. Li was previously employed as the head of the preparatory group for the incorporation of the Singapore branch of China Minsheng Bank. The major projects that Mr. Li was involved in include the reorganisation of ICBC and the introduction of strategic investors in relation to its domestic and foreign listing, the reorganisation of the business of a Hong Kong investment bank, the establishment of a domestic trust involving the securitisation of non-performing assets, and the cases that involved oil proceeds which were subject to the sanction imposed by the Office of Foreign Assets Control of the United States government. Mr. Li has also published nearly 100 legal and financial articles in various publications including the People’s Daily, China Legal Science and Studies of International Finance.

Pursuant to the Bye-laws, the Listing Rules, and the service agreement entered into between the Company and Mr. Li, which may be terminated with three (3) months’ notice in writing served by either party, the directorship of Mr. Li will be subject to retirement by rotation and re-election. Mr. Li is entitled to receive a director’s remuneration of HK\$4,800,000 per annum with discretionary bonus which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li (i) did not have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company; (ii) did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three (3) years up to the date of this circular in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Li has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are these other matters that need to be brought to the attention of the Shareholders.

Mr. Ng Hoi Kam (“Mr. Ng”), Executive Director of the Company, member of each of the Executive Committee and the Development Strategy Committee

Mr. Ng, aged 48, joined the Company as the deputy general manager in September 2017 and was appointed as an executive Director on 26 October 2017. Mr. Ng has over 20 years of experience in the investment banking and financial industry focusing on the areas of initial public offerings, mergers and acquisitions, corporate restructuring and other financial advisory services to listed companies and listing applicants in Hong Kong. He led and completed a number of capital markets deals in various sectors including healthcare, technology, utilities and financial, as well as large-scale and complicated merger and acquisition deals including those involving state-owned enterprises of the PRC. Mr. Ng served as the managing director of corporate finance in Haitong International Capital Limited before joining the Group. From July 1997 to December 2000, he worked in Arthur Anderson & Co (now known as PricewaterhouseCoopers). Mr. Ng is a member of the Hong Kong Institute of Certified Public Accountants. He received his Master of Economics from the University of Hong Kong and Bachelor of Business Administration from the Chinese University of Hong Kong.

Mr. Ng is a Responsible Officer of each of CMBCIC and CMBC Securities, both of which are direct wholly-owned subsidiaries of the Company. CMBCIC is licensed by the SFC to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities, and CMBC Securities is licensed by the SFC to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities.

Pursuant to the Bye-laws, the Listing Rules, and the service agreement entered into between the Company and Mr. Ng, which may be terminated with three (3) months’ notice in writing served by either party, the directorship of Mr. Ng will be subject to retirement by rotation and re-election. Mr. Ng is entitled to receive a director’s remuneration of HK\$3,360,000 per annum with discretionary bonus which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ng (i) did not have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company; (ii) did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three (3) years up to the date of this circular in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Ng has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Wang Lihua (“Mr. Wang”), Independent non-executive Director and member of the Audit Committee, the Remuneration Committee and the Nomination Committee

Mr. Wang, aged 59, is the current managing partner of Tian Yuan Law Firm. Mr. Wang holds a master’s degree in Economic Law from Peking University. He previously served as the president of the 1st Beijing Xicheng Lawyers Association, a standing member of the All China Lawyers Association, a member of the Experts Panel of the Beijing Municipal Government, an expert of the International Chamber of Commerce China, a member of the Review Committee for Mergers and Acquisitions and Restructurings of Listed Companies of China Securities Regulatory Commission (CSRC) for the 3rd session (original) and the 1st, 2nd and 3rd sessions (current), and the independent director of Shandong Xingmin Wheel Co., Ltd., China Minsheng Banking Corp., Ltd., Xinjiang Chalkis Co., Ltd. and Hainan Mining Co., Ltd. (海南礦業股份有限公司). Mr. Wang was previously an assistant to the director of law department of Peking University, the vice president of the 7th Council of Beijing Lawyers Association, and a member of the Public Offering Review Committee of CSRC for the 7th and 8th sessions. He serves as the independent director of Shandong Buchang Pharmaceuticals Co., Ltd. (山東步長製藥股份有限公司) (the shares of which are listed on the Shanghai Stock Exchange (Stock code: 603858.SH)) and Lepu Medical Technology (Beijing) Co., Ltd. (樂普(北京)醫療器械股份有限公司) (the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 300003.SZ)).

Pursuant to the Bye-laws, the Listing Rules, and the letter of appointment entered into between the Company and Mr. Wang which may be terminated with three (3) months’ notice in writing served by either party, the directorship of Mr. Wang will be subject to retirement by rotation and re-election. Mr. Wang is entitled to receive a director’s remuneration of HK\$300,000 per annum with discretionary bonus which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang (i) did not have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company; (ii) did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three (3) years up to the date of this circular in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Mr. Wang has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

BYE-LAWS															
Original Bye-laws		New Bye-laws													
Bye-laws No	Bye-laws	Bye-laws No	Bye-laws												
1.	<p>In these Bye laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table><tr><th>WORD</th><th>MEANING</th></tr><tr><td>–</td><td>–</td></tr><tr><td>"business day"</td><td>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.</td></tr></table>	WORD	MEANING	–	–	"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.	1.	<p>In these Bye laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table><tr><th>WORD</th><th>MEANING</th></tr><tr><td>–</td><td>–</td></tr><tr><td>"business day"</td><td>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.</td></tr></table>	WORD	MEANING	–	–	"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.
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APPENDIX III

COMPARATIVE TABLE OF THE AMENDMENTS TO THE BYE-LAWS

2.	<p>...</p> <p>(j) a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye laws or the Statutes; and</p> <p>(k) 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>	2.	<p>...</p> <p>(j) a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye laws or the Statutes; and</p> <p>(k) <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; and</u></p> <p>(k)(l) 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.	<p>(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of a par value of \$0.10 each.</p> <p>...</p>	3.	<p>(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of a par value of \$0.1040 each.</p> <p>...</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 association, 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.	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 association, 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.
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10.	<p>Subject to the Act and without prejudice to Bye law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;</p> <p>...</p>	10.	<p>Subject to the Act and without prejudice to Bye law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three fourths <u>in nominal value</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or (in the case of a Member being a corporation), its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum; <u>and</u></p> <p>...</p>
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44.	<p>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 in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed 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.</p>	44.	<p>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 <u>(electronic or otherwise)</u> in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed 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.</p>
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56.	An annual general meeting of the Company shall be held in each year other than the year in which its statutory meeting is convened at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) and place as may be determined by the Board.	56.	An annual general meeting of the Company shall be held in each year other than the year in which its statutory meeting is convened at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) and place as may be determined by the Board. <u>Subject to the Act, 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 such annual general meeting must be held within six (6) months after the end of the 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 with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.</u>
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 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.	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 <u>or resolution</u> 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.

APPENDIX III

COMPARATIVE TABLE OF THE AMENDMENTS TO THE BYE-LAWS

59.	<p>(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:</p> <p>...</p>	59.	<p>(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:</p> <p>...</p>
61.	<p>...</p> <p>(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 shall form a quorum for all purposes.</p>	61.	<p>...</p> <p>(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 <u>or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.</p>
62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>	62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such <u>day</u>, time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>

66.	<p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p> <p>...</p>	66.	<p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p> <p>...</p>
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APPENDIX III**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE BYE-LAWS**

73.	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.	<u>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.</u> 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.
76.	... (2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, 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.	76.	... (2) <u>All Members shall 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 Listing Rules, to abstain from voting to approve the matter under consideration.</u> (2)(3) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange Listing Rules , 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.

84.	<p>...</p> <p>(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>...</p>	84.	<p>...</p> <p>(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, <u>the right to speak and vote and</u> where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>...</p>
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86.	<p>...</p> <p>(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 shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>...</p>	86.	<p>...</p> <p>(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 <u>so</u> 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 shall hold office <u>only until the first next following annual general meeting of the Company after his appointment</u> and shall then be eligible for re-election.</p> <p>...</p>
87.	<p>(1) Notwithstanding any other provisions in the Bye laws, at each annual general meeting one third of the Directors for the time being (or, if their number is not a multiple of three (3), 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.</p> <p>...</p>	87.	<p>(1) Notwithstanding any other provisions in the Bye laws, at each annual general meeting one third of the Directors for the time being (or, if their number is not a multiple of three (3), 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.</p> <p>...</p>

103.	<p>(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:</p> <p>(i) any contract or arrangement for the giving to 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 his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) 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 whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	103.	<p>(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:</p> <p>(i) <u>the giving of any security or indemnity either:-</u></p> <p>(a) any contract or arrangement for the giving to such the 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 his close associate(s) <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p>(b)(iii) 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 <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>
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	<p>(iii) any 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;</p>		<p>(iii) any contract or arrangement <u>proposal</u> 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;</p> <p>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</p> <p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or 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 to the class of persons to which such scheme or fund relates;</p>
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	<p>(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</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees 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 to the class of persons to which such scheme or fund relates.</p> <p>...</p>		<p><u>(iv)</u> 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</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees 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 to the class of persons to which such scheme or fund relates.</p>
153.	Subject to Section 88 of the Act and Bye-law 153A, 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 Company 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.	153.	Subject to Section 88 of the Act and Bye-law 153A, 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 Company 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.

APPENDIX III

COMPARATIVE TABLE OF THE AMENDMENTS TO THE BYE-LAWS

154.	<p>(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 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.</p> <p>...</p> <p>(3) The Members may, at any general meeting convened and held in accordance with these Bye laws, by 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.</p>	154.	<p>(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 <u>by ordinary resolution</u> 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.</p> <p>...</p> <p>(3) The Members may, at any general meeting convened and held in accordance with these Bye laws, by <u>extraordinary special</u> 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.</p>
156.	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.	156.	The remuneration of the Auditor shall be fixed by the Company <u>by ordinary resolution</u> in general meeting or in such manner as the Members may determine.
157.	If the office of auditor becomes vacant by the resignation or death of the 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 remuneration of the Auditor so appointed.	157.	<p>If the office of auditor becomes vacant by the resignation or death of the 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 remuneration of the Auditor so appointed.</p> <p><u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or 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 154(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 154(1) at such remuneration to be determined by the Members under Bye-law 156.</u></p>

APPENDIX III**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE BYE-LAWS**

164.	(1) 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) <u>Subject to Bye-law 162(2),</u> 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. ...
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AGM NOTICE



CMBC CAPITAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of CMBC Capital Holdings Limited (the “**Company**”) will be held at 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong, on Wednesday, 29 June 2022 at 9:30 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2. To declare a final dividend of HK7.48 cents per ordinary share for the financial year ended 31 December 2021.
3. To re-elect or elect (as the case may be) the following directors of the Company:
 - (a) Mr. Li Jinze as executive director;
 - (b) Mr. Ng Hoi Kam as executive director;
 - (c) Mr. Wang Lihua as independent non-executive director;
 - (d) to authorise the board of directors of the Company (the “**Board**”) to fix the directors’ remuneration;
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and authorise the Board to fix its remuneration;

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

(A) “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”), during the Relevant Period (as hereinafter defined), of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company (the “**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 authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company (the “**Bye-laws**”) from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

AGM NOTICE

(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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders (the “**Shareholders**”) in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the Shareholders or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors, during the Relevant Period (as hereinafter defined), of all the powers of the Company to repurchase its Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which its Shares may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs for this purpose, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

AGM NOTICE

(b) the aggregate nominal amount of the Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of 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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.”

(C) “**THAT** conditional upon the passing of the resolutions numbered 5(A) and 5(B) as set out in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 5(A) of the Notice be and is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors, pursuant to such general mandate of an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 5(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

AGM NOTICE

AS SPECIAL RESOLUTION

6. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the Bye-laws of the Company be amended in the manner as set out in the circular of the Company dated 30 May 2022 (the “**Circular**”); and the amended and restated Bye-laws of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the AGM for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect after the close of the meeting and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated Bye-laws of the Company.”

By Order of the Board
CMBC Capital Holdings Limited
Li Jinze
Chairman

Hong Kong, 30 May 2022

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company or at a class meeting. A proxy needs not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he/she or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares shall ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 23 June 2022.

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4. For the purpose of determining the entitlement to the proposed final dividend for the year ended 31 December 2021, subject to the approval of the Shareholders at the AGM, the register of members of the Company will be closed from Friday, 8 July 2022 to Tuesday, 12 July 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend for the year ended 31 December 2021, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 7 July 2022.
5. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned meeting thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
6. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. 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/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, 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.
8. An explanatory statement containing further details regarding the resolution numbered 5 above is set out in Appendix I to this circular.