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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 **China Financial Leasing Group Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Soho 1, 6/F., IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 14 April 2023 at 11:00 a.m. (the “AGM”), at which, among other things, the above proposals will be considered, is set out on pages 28 to 32 of this circular.

Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar in Hong Kong, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Wednesday, 12 April 2023 (Hong Kong time)) before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

The Company is closely monitoring the impact of COVID-19 in Hong Kong. Should there be any changes to the AGM arrangements, the Company will release further announcements on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cflg.com.hk).

PRECAUTIONARY MEASURES FOR THE AGM

Due to the constantly evolving COVID-19 pandemic situation, the Company may need to take certain precautionary measures at the venue of the AGM to ensure the safety of attendees, including (but not limited to) requiring all attendees to have body temperature check and wear face masks. In addition, no refreshments will be served and no corporate gift will be distributed at the AGM. The Company reserves the right to deny admission to the AGM venue if any person does not comply with the precautionary measures to be taken at the extraordinary general meeting or such person is subject to any of the Hong Kong government prescribed quarantine.

Hong Kong, 10 March 2023

* For identification purpose only

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company (as defined herein). The Directors (as defined herein), having made all reasonable enquires, 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Soho 1, 6/F., IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 14 April 2023 at 11:00 a.m.
“Articles”	the Articles of Association of the Company
“Board”	the board of Directors
“Companies Act”	The Companies Act, Cap. 22 (as consolidated and revised from time to time) of the Cayman Islands
“Company”	China Financial Leasing Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with 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 granting such mandate
“Latest Practicable Date”	3 March 2023, 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
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

Executive Director:

Mr. LUI Cheuk Hang Henri

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
George Town
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. LAM Wai Tsin

Mr. HUI Yat On

Mr. CHAN Pak Lam, Tom

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

11/F., Wui Tat Centre
55 Connaught Road West
Hong Kong

10 March 2023

To the Shareholders

Dear Sir/Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF
ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM, among other matters, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the extension of the Issue Mandate; (iv) re-election of Directors; and (v) amendment of the Memorandum and Articles of Association.

** For identification purpose only*

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 27 May 2022, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; (ii) a general unconditional mandate to repurchase Shares not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above. The unused mandates will be lapsed at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution.

Other ordinary resolutions will also be proposed to (i) give the Directors then Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution; and (ii) extend the Issue Mandate by the aggregate nominal amount of the Shares repurchased by the Company according to the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) at the end of the period within which the Company is required by the Cayman Islands law or the Articles to hold its next annual general meeting; or (iii) which revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As at the Latest Practicable Date, there are 173,448,741 Shares in issue, assuming no further Shares to be issued or repurchased before the AGM, the number of Shares to be sought under the Issue Mandate shall be 34,689,748 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Directors of the Company are Mr. Lui Cheuk Hang Henri as executive Director, and Mr. Lam Wai Tsin, Mr. Hui Yat On and Mr. Chan Pak Lam, Tom as independent non-executive Directors.

Pursuant to Article 88(1) of the Articles, Mr. Lui Cheuk Hang Henri and Mr. Lam Wai Tsin will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Mr. Chan Pak Lam, Tom was appointed after the annual general meeting of the Company held on 27 May 2022. He is subject to re-election at the AGM pursuant to Article 87(3) of the Articles and, being eligible, offers himself for re-election at the AGM.

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

ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation as set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the existing memorandum and articles of association of the Company to conform with the said core standards for shareholder protections and certain housekeeping changes (such proposed amendments to the existing memorandum and articles of association of the Company are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the new amended and restated memorandum and articles of association which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the existing memorandum and articles of association in their entirety.

Details of the amendments to the existing memorandum and articles of association are set out in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments and adopt the new amended and restated memorandum and articles of association.

The Company’s legal advisers have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, where applicable, and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 28 to 32 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and re-election of Directors, and the special resolution for the amendment of the Memorandum and Articles of Association.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Wednesday, 12 April 2023 (Hong Kong time)) before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of AGM will be voted by poll.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 11 April 2023 to Friday, 14 April 2023, both days inclusive, in order to determine the entitlement to attend the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 6 April 2023.

RECOMMENDATION

The Board considers that the ordinary resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and reelection of Directors and the special resolution for amendment of the Memorandum and Articles of Association to be proposed at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

LETTER FROM THE BOARD

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the memorandum of association of the Company and the Articles will be available for inspection (i) during normal business hours from 9:30 a.m. to 5:00 p.m. on any weekday (except public holidays) at the principal place of business of the Company in Hong Kong at 11/F., Wui Tat Centre, 55 Connaught Road West, Hong Kong from the date of this circular up to and including Friday, 14 April 2023 and (ii) at the Annual General Meeting.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Lui Cheuk Hang Henri
Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 173,448,741 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 17,344,874 Shares, representing 10% of the Shares in issue as at the date of passing the relevant resolution (i.e. the date of the AGM).

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles, the laws of the Cayman Islands and any other applicable laws, including capital paid upon the Shares to be repurchased, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

5. GENERAL

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 financial statements of the Company for the year ended 31 December 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
March	0.655	0.371
April	0.505	0.436
May	0.553	0.422
June	0.600	0.451
July	0.575	0.393
August	0.418	0.360
September	0.407	0.353
October	0.400	0.315
November	0.370	0.270
December	0.395	0.295
2023		
January	0.445	0.325
February	0.450	0.340
March (up to and including the Latest Practicable Date)	0.360	0.360

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholder had interests representing 5% or more of the Shares in issue of the Company:

Name of shareholder	Type of interests	Number of ordinary Shares held	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Mr. Lam Shu Chung ("Mr. Lam")	Beneficial owner	46,203,360	26.64%	29.60%
Ms. Choi Hing Lin Lori ("Ms. Choi") (<i>Note 1</i>)	Interest of spouse	46,203,360	26.64%	29.60%

Note:

- Ms. Choi is the spouse of Mr. Lam. Accordingly, Ms. Choi is deemed or taken to be interested in all the shares in which Mr. Lam is interested in for the purpose of the SFO.

On the basis of the current shareholding structure of the Company, an exercise of the Repurchase Mandate in full will not result in any Shareholders becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Codes.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following sets out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 87(3) and 88(1) of the Articles.

Mr. Lui Cheuk Hang Henri, aged 49, Executive Director

Mr. Lui Cheuk Hang Henri (“Mr. Lui”) was appointed as executive Director on 9 April 2021. Mr. Lui obtained his Bachelor of Commerce degree from University of Toronto in 1995. Mr. Lui is also a charter holder of Chartered Financial Analyst since 2001. Mr. Lui has over 27 years of experiences in the securities and financial industry, serving various roles as financial analyst, responsible officer in brokerage house and asset management firms. Mr. Lui is a responsible officer of Socius Asset Management Limited, a company licensed to carry out Type 4 (advising in securities) and Type 9 (asset management) regulated activities under the SFO.

Mr. Lui has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Lui is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Lui is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Lui is HK\$600,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Mr. Lui was also appointed as Director of Income Sky Limited, the fully owned subsidiary of the Company on 25 March 2022 with no specific term for appointment and zero remuneration per annum.

Save as disclosed above, Mr. Lui does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Lui does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Lam Wai Tsin, aged 41, Independent non-executive Director

Mr. Lam Wai Tsin (“Mr. Lam”) was appointed as independent non-executive Director of the Company on 23 November 2020. Mr. Lam is a holder of Bachelor of Engineering in Civil and Environmental Engineering from The Hong Kong Polytechnic University in 2003 and Master of Finance from The University of Hong Kong in 2007. Mr. Lam is currently a licensed person and a responsible officer to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. Mr. Lam has approximately 15 years of relevant experience in financial industry, including provides brokerage, asset management and investment advisory service. Mr. Lam is the type 4 (advising on securities) and type 9 (asset management) responsible officer of Fortune Hill Asset Management Limited (“Fortune Hill”) since January 2023 and responsible for the investment portfolio management. Fortune Hill is a licensed corporation under the SFO with regulated activities type 4 (advising on securities) and type 9 (asset management) to provide advising on securities, asset management and investment advisory service to the clients.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Lam has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Lam is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Lam is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Lam is HK\$120,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Lam does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies. Mr. Lam does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Chan Pak Lam, Tom, aged 60, Independent non-executive Director

Mr. Chan Pak Lam, Tom ("Mr. Chan") was appointed as independent non-executive Director on 30 June 2022. Mr. Chan graduated from The University of Keele in England with major in Economics and Laws, being admitted as a solicitor in Hong Kong. With over 20 years of experience at the top management level of various institutions and listed companies, Mr. Chan has rich experience in the brokerage and trading of different financial products including project financing, corporate mergers and acquisitions, initial public offering, trading of securities, foreign exchange, precious metals etc. Mr. Chan is currently the Deputy Chairman of Success Universe Group. He also devotes himself to the society, being a member of the 10th–12th Political Consultative Conference of Jilin Province in China, Economic advisor to Jilin Provincial Government, Chairman of The Institute of Securities Dealers in Hong Kong between 2019 and 2022 and one of the founders of China Bay Area Think Tank Co., Ltd.

Mr. Chan has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Chan is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Chan is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Chan is HK\$120,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Chan does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies. Mr. Chan does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

**APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION**

The following list the comparison of the proposed new Memorandum and Articles of Association to the existing Memorandum and Articles of Association, for those clauses and articles that have not been amended will not be shown.

1. MEMORANDUM OF ASSOCIATION

(1) Title

Original:

THE COMPANIES LAW (REVISED) COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION (Embodied all amendments passed by
Resolutions up to 20 August 2021) OF CHINA FINANCIAL LEASING GROUP
LIMITED

Proposed amendment:

THE COMPANIES ACT (REVISED) COMPANY LIMITED BY SHARES
AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION (as adopted by
a Special Resolution on 14 April 2023) OF CHINA FINANCIAL LEASING GROUP
LIMITED

(2) Clause 2

Original:

The Registered Office of the Company shall be at the offices of Codan Trust
Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand
Cayman KY1-1111, Cayman Islands.

Proposed amendment:

The Registered Office of the Company shall be at the offices of Conyers Trust
Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, George
Town, Grand Cayman KY1-1111, Cayman Islands.

(3) Clause 4

Original:

Subject to the following provisions of this Memorandum, the Company shall
have and be capable of exercising all the functions of a natural person of full capacity
irrespective of any question of corporate benefit, as provided by Section 27(2) of The
Companies Law (Revised).

Proposed amendment:

Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies Act (Revised).

(4) Clause 8***Original:***

The share capital of the Company is HK\$300,000,000 divided into 1,500,000,000 shares of a nominal or par value of HK\$0.2 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

Proposed amendment:

The share capital of the Company is HK\$300,000,000 divided into 7,500,000,000 shares of a nominal or par value of HK\$0.04 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

(5) Addition of Clause 9***Proposed amendment:***

The financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.

(6) Delete page 5

“Ordinary resolution”

a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days’ Notice has been duly given.

“Special Resolution”

a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members being corporations, by their respective duly authorised representatives or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

Proposed amendment:

“Law”

The Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

“Ordinary Resolution”

a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days’ Notice has been duly given.

“Special Resolution”

a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of voting rights held by such Members as, being entitled so to do, vote in person or, in the case of such Members being corporations, by their respective duly authorised representatives or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;

a Special Resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes;

Subject to Article 10, the provisions of Special Resolutions and Ordinary Resolutions shall apply mutatis mutandis to any resolutions passed by the holders of any class of shares.

(4) Article 10***Original:***

Subject to the Law and without prejudice to Article 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 in nominal value 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 Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons 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 by proxy or authorized representative (whatever the number of shares held by them) shall be a quorum;
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and
- (c) any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.

Proposed amendment:

Subject to the Law and without prejudice to Article 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 at least three-fourths of the issued shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

- (a) the necessary quorum shall be two persons holding (or, in the case of a Member being a corporation, by its duly authorised representative), or representing by proxy at least one-third of the issued shares of that class;
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and
- (c) any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.

(5) Article 44***Original:***

The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place in or outside the Cayman Islands at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$10.00 or such lesser sum specified by the Board at the Registration Office. 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 or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic 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.

Proposed amendment:

The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place in or outside the Cayman Islands at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$10.00 or such lesser sum specified by the Board at the Registration Office. 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 or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance 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.

(6) Article 48 (1)***Original:***

The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien.

Proposed amendment:

The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien. The Board may also decline to recognize any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the rules of the Designated Stock Exchange.

(7) Article 56***Original:***

An annual general meeting of the Company shall be held in each year other than the year of the Company's incorporation (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of incorporation, 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.

Proposed amendment:

A general meeting as its annual general meeting of the Company shall be held in each financial year, and such annual general meeting shall be held within six months after the end of the Company's financial year at such time and place as may be determined by the Board.

(8) Article 58***Original:***

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more 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 at the principal place of business in Hong Kong, to require an extraordinary 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 requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Proposed amendment:

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition, in aggregation not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting of the Company, by written requisition to the Board or the Secretary of the Company at the principal place of business in Hong Kong, to require an extraordinary 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 requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

(9) Article 59 (1)***Original:***

An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:

Proposed amendment:

An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the Law and if permitted by the rules of the Designated Stock Exchange, if it is so agreed:

(10) Article 76 (2)***Original:***

Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

Proposed amendment:

All Members of the Company (including a Member which is a clearing house (or its nominee(s))) 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 rules of the Designated Stock Exchange to abstain from voting to approve the matter under consideration. Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

(11) Article 79***Original:***

Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one but (except in the case of a corporation which is a clearing house (or its nominee(s)) referred to in Article 66) not more than two proxies to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.

Proposed amendment:

Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Member may execute a form of proxy under the hand of a duly authorised officer. A Member who is the holder of two or more shares may appoint more than one but (except in the case of a corporation which is a clearing house (or its nominee(s)) referred to in Article 66) not more than two proxies to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing a Member who is an individual shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for which he acts as proxy as such Member could exercise as if it were an individual Member present in person at any general meeting.

(12) Article 85 (2)***Original:***

If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such person(s) as it thinks fit to act as its representative(s) at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorized, 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 Article shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to vote individually on a show of hands.

Proposed amendment:

If a clearing house (or its nominee(s)), being a corporation, is a Member, it may appoint proxies or authorise such person(s) as it thinks fit to act as its representative(s), who enjoy rights equivalent to the rights of other Members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Members provided that, if more than one person is so authorized, 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 Article shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to speak and vote individually on a show of hands or on a poll.

(13) Article 87 (2)***Original:***

Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Proposed amendment:

Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director (including a managing director or other executive director).

(14) Article 87 (3)***Original:***

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 as an addition to the existing Board. Any Director so appointed by the Board shall hold office until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

Proposed amendment:

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 as an addition to the existing Board. Any Director so appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

(15) Article 87 (5)***Original:***

Subject to any provision to the contrary in these Articles, the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Proposed amendment:

Subject to any provision to the contrary in these Articles, the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing director or other executive director) at any time before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

(16) Article 115***Original:***

The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of two-thirds of the votes cast.

Proposed amendment:

The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes, and in case of an equality of the votes the Chairman of the meeting shall have a second or casting vote.

(17) Article 117 (1)***Original:***

The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be four (4). An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.

Proposed amendment:

The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two (2). An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.

(18) Article 161 (1)***Original:***

At the annual general meeting or at a subsequent extraordinary 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.

Proposed amendment:

At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor by Ordinary Resolution 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.

(19) Article 161 (4)***Original:***

The Members may, at any general meeting convened and held in accordance with these Articles, 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.

Proposed amendment:

The Members may, at any general meeting convened and held in accordance with these Articles, by Ordinary 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.

(20) Article 163***Original:***

The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.

Proposed amendment:

The remuneration of the Auditor shall be fixed by the Company in general meeting by Ordinary Resolution or in such manner as the Members may determine subject to the compliance with the rules of the Designated Stock Exchange.

(21) Article 164***Original:***

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 as soon as practicable convene an extraordinary general meeting to fill the vacancy.

Proposed amendment:

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, subject to compliance with the rules of the Designated Stock Exchange, the Directors shall as soon as practicable convene an extraordinary general meeting to fill the vacancy.

(22) Article 171 (2)***Original:***

A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.

Proposed amendment:

A resolution that the Company be wound up by the court or be wound up voluntarily shall be a Special Resolution.

(23) Article 176***Original:***

No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the Memorandum or to change the name of the Company.

Proposed amendment:

No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a Special Resolution of the Members. A Special Resolution shall be required to alter the provisions of the Memorandum or to change the name of the Company.

NOTICE OF ANNUAL GENERAL MEETING



CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**AGM**”) of China Financial Leasing Group Limited (the “**Company**”) will be held at Soho 1, 6/F., IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong at 11:00 a.m. on 14 April 2023 for the purpose of considering and, if though fit, passing the following resolutions as ordinary resolutions and special resolution of the Company. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 10 March 2023 (the “**Circular**”):

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditor of the Company and its subsidiaries for the year ended 31 December 2022.
2. To re-elect the directors (the “**Directors**”) of the Company and to authorise the board (the “**Board**”) of Directors to fix their remuneration.
3. To re-appoint RSM Hong Kong as auditor and to authorise the Board to fix its remuneration.

and, as special business, to consider and, if thought fit, to pass with or without amendments the resolutions numbered 4, 5 and 6 set out below as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (i) subject to paragraph (iii) below, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) the exercise of subscription rights under any share option scheme of the Company; or (c) any allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company in force from time to time; or (d) any issue of Shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities of the Company which are convertible into Shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (c) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of such Shares (subject to such exclusion 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (ii) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (iii) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
 - (c) the date on which such mandate is revoked or varied by an ordinary resolution of the holders of Shares in general meeting.”
6. **“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, 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 the resolution.”

and, as special business, to consider and, if thought fit, to pass with or without amendments the resolution number 7 set out below as a special resolution:

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. “**THAT** the amendments to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) set out in Appendix III to the circular of the Company dated 10 March 2023 of which this notice forms part be and are hereby approved and that the new amended and restated Memorandum and Articles of Association which consolidate and incorporate all the aforesaid amendments be and are hereby adopted as the new memorandum and articles of association of the Company with immediate effect, and that any one Director or company secretary of the Company be and is hereby authorised severally to do all things necessary to implement the adoption of the new amended and restated Memorandum and Articles of Association.”

Yours faithfully
By order of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Lui Cheuk Hang Henri
Executive Director

Hong Kong, 10 March 2023

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
George Town
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in

Hong Kong:
11/F., Wui Tat Centre
55 Connaught Road West
Hong Kong

As at the date of this notice, the Board comprises Mr. Lui Cheuk Hang Henri as executive Director, Mr. Lam Wai Tsin, Mr. Hui Yat On and Mr. Chan Pak Lam, Tom as independent non-executive Directors.

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member holding two or more shares entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.

NOTICE OF ANNUAL GENERAL MEETING

2. A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar (the "Share Registrar"), Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for the holding of the AGM (i.e. at 11:00 a.m. on Wednesday, 12 April 2023) or any adjournment thereof
3. For the details of the Directors proposed to be re-elected at the meeting, please refer to the circular of the Company dated 10 March 2023.
4. The register of members of the Company will be closed from Tuesday, 11 April 2023 to Friday, 14 April 2023, both days inclusive, in order to determine the entitlement to attend the annual general meeting. In order to qualify for attending and voting at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 6 April 2023.
5. In the case of joint holders of a 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 are present at the AGM, 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. 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.
6. If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a "black" rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.cfig.com.hk>) to notify Shareholders of the date, time and place of the rescheduled meeting.
7. Any voting at the AGM shall be taken by poll.
8. As at the date of this notice, the board of Directors of the Company comprises Mr. Lui Cheuk Hang Henri as executive Director, and Mr. Lam Wai Tsin, Mr. Hui Yat On and Mr. Chan Pak Lam, Tom as independent non-executive Directors.