

---

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

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

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

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

---



**China Industrial Securities International Financial Group Limited**

**興證國際金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6058)**

**PROPOSED  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
AUTHORIZATION TO THE DIRECTORS ON  
BORROWING AND PROVISION OF GUARANTEE  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the AGM to be held by way of a virtual meeting on Wednesday, 10 May 2023 at 3:00 p.m. is set out on pages 17 to 22 of this circular. A proxy form for use at the AGM and at any adjournment thereof is enclosed with this circular. Such proxy form is also published at the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.xyzq.com.hk](http://www.xyzq.com.hk)).

Whether or not you are able or intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 3:00 p.m. on Monday, 8 May 2023) before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish. The Company will be conducting the AGM by way of a virtual meeting. The Shareholders and/or their proxies will NOT be able to attend the AGM in person, and can only attend the AGM via the Tricor e-Meeting System which enables live streaming of the AGM.

31 March 2023

---

## TABLE OF CONTENTS

---

	<i>Page</i>
<b>SPECIAL ARRANGEMENTS FOR THE AGM</b> .....	ii
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	4
Issue Mandate .....	5
Buy Back Mandate .....	5
Authorization to the Directors on Borrowing and Provision of Guarantee .....	6
Re-election of Retiring Directors .....	8
Annual General Meeting and Proxy Arrangement .....	9
Voting by Poll .....	9
Recommendation .....	9
Responsibility Statement .....	10
<b>APPENDIX I – EXPLANATORY STATEMENT</b> .....	11
<b>APPENDIX II – DETAILS OF RETIRING DIRECTORS</b>	
<b>PROPOSED TO BE RE-ELECTED</b> .....	15
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	17

---

## SPECIAL ARRANGEMENTS FOR THE AGM

---

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the need to protect the AGM attendees from possible exposure to the COVID-19 pandemic. For the sake of health and safety of the AGM attendees, the Company will be conducting the AGM by way of a virtual meeting.

The AGM will be held by way of a virtual meeting and the Shareholders will not be able to attend the AGM in person.

Alternative arrangements have been made by the Company to allow the Shareholders to participate at the virtual AGM and exercise their voting rights by:

- (1) attending the virtual AGM via the Tricor e-Meeting System which enables live streaming of the virtual AGM, provide an interactive platform for questions-and-answers and allow the Shareholders to submit their votes online; or
- (2) appointing the chairman of the virtual AGM or other persons as their proxies to vote on their behalf via the Tricor e-Meeting System.

The Company strongly encourages Shareholders to attend the virtual AGM and vote online through online access by visiting the designated URL link (the “Tricor e-Meeting System”) by using the unique login details provided in the notification letter which will be despatched to the Shareholders by post. Shareholders participating in the AGM using the Tricor e-Meeting System will be able to submit questions through the Tricor e-Meeting System.

If your proxy (except when the chairman of the meeting is appointed as proxy) wishes to attend the virtual AGM and vote online, you must provide a valid email address on the proxy form for the necessary arrangements. If no email address is provided, your proxy cannot attend the virtual AGM and vote online. The email address so provided will be used by the Branch Registrar for providing the login details for attending and voting at the AGM via Tricor e-Meeting System. If your proxy has not received the login details by email by 5:00 p.m. on Tuesday, 9 May 2023, you should contact the Branch Registrar’s hotline at (852) 2975 0928 (Monday to Friday, excluding Hong Kong Public holidays) or email to [emeeting@hk.tricorglobal.com](mailto:emeeting@hk.tricorglobal.com) for the necessary arrangements.

Shareholders can refer to the notice of the AGM and the Online Meeting User Guide (by scanning the QR code provided on the Notification Letter) in relation to attending the AGM by electronic means.

---

## **SPECIAL ARRANGEMENTS FOR THE AGM**

---

Shareholders should note that only one device is allowed per login. Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its share registrar assumes any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of the vote through Tricor e-Meeting System using your login details will be conclusive evidence that the vote was cast by you as a Shareholder. The Company, its agents and its share registrar take no responsibility for all or any loss or other consequence caused by or resulting from any unauthorised use of the login details.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

Shareholders attending the AGM through the Tricor e-Meeting System may submit questions relevant to the proposed resolution online during the AGM. Shareholders can also send their questions by email to [emeeting@hk.tricorglobal.com](mailto:emeeting@hk.tricorglobal.com) in advance of the AGM. The Company will endeavour to respond to substantial and relevant queries from the Shareholders prior to the AGM and/or at the AGM.

---

## DEFINITIONS

---

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

“2022 AGM”	the annual general meeting of the Company held on 6 May 2022
“AGM”	the annual general meeting of the Company to be held by way of a virtual meeting on Wednesday, 10 May 2023 at 3:00 p.m. or its any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 17 to 22 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back the Shares as set out in resolution 4(B) of the AGM Notice
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China Industrial Securities International Financial Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

---

## DEFINITIONS

---

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Industrial Securities”	興業證券股份有限公司 (Industrial Securities Co., Ltd.*), a company established under the laws of the PRC with limited liability whose shares are listed on the Shanghai Stock Exchange (stock code: 601377)
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares as set out in resolution 4(A) of the AGM Notice
“Latest Practicable Date”	27 March 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the share(s) of a par value HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

---

## DEFINITIONS

---

“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“%”	per cent.

\* *For identification purpose only*

---

## LETTER FROM THE BOARD

---



**China Industrial Securities International Financial Group Limited**

**興證國際金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6058)**

***Non-executive Director:***

Mr. Hu Pingsheng (*Chairman*)

***Executive Directors:***

Mr. Cai Junzheng (*Chief Executive Officer*)

Ms. Zeng Yanxia

Ms. Zhang Chunjuan

***Independent non-executive Directors:***

Ms. Hong Ying

Mr. Tian Li

Mr. Qin Shuo

***Registered Office:***

PO Box 1350,  
Windward 3, Regatta Office Park  
Grand Cayman KY1-1108  
Cayman Islands

***Principal Place of Business***

***in Hong Kong:***

32/F, Infinitus Plaza  
199 Des Voeux Road Central  
Hong Kong

31 March 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
AUTHORIZATION TO THE DIRECTORS ON  
BORROWING AND PROVISION OF GUARANTEE  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with (a) the AGM Notice; and (b) information in respect of the resolutions to be proposed at the AGM for the Buy Back Mandate, the Issue Mandate (including the extension of the Issue Mandate), authorization to the directors on borrowing and provision of guarantee and the re-election of retiring Directors.



---

## LETTER FROM THE BOARD

---

### ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the AGM, the ordinary resolutions will be proposed at the AGM in relation to the Issue Mandate and authorisation of the extension of the Issue Mandate to allot, issue and deal with the Shares bought back by the Company under the Buy Back Mandate, details of which are set out in ordinary resolutions 4(A) and 4(C) of the AGM Notice. The Shares which may be allotted and issued pursuant to the Issue Mandate is limited to a maximum of 20% of the aggregate number of Shares in issue at the date of passing of the proposed resolution of the Issue Mandate at the AGM. As at the Latest Practicable Date, the total number of Shares in issue was 4,000,000,000 Shares. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be allotted, issued and dealt with pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 800,000,000 Shares.

The Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors.

Subject to and conditional on the passing of the ordinary resolutions in relation to the Issue Mandate and the Buy Back Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by adding to the Issue Mandate those Shares bought back by the Company under the Buy Back Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the Shares in issue on the date of passing of the resolution in relation to the Issue Mandate.

### BUY BACK MANDATE

Given that the general mandate granted to the Directors to buy back Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM in relation to the Buy Back Mandate, details of which are set out in ordinary resolution 4(B) of the AGM Notice. The Shares which may be bought back pursuant to the Buy Back Mandate is limited to a maximum of 10% of the aggregate number of the Shares in issue at the date of passing of the proposed resolution of the Buy Back Mandate at the AGM.

---

## LETTER FROM THE BOARD

---

The Buy Back Mandate will remain in effect until at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors.

An explanatory statement containing information regarding the Buy Back Mandate is set out in Appendix I to this circular.

### **AUTHORIZATION TO THE DIRECTORS ON BORROWING AND PROVISION OF GUARANTEE**

Reference is made to the announcement and circular (the “Circular”) of the Company dated 2 September 2021 and 6 September 2021, respectively, containing among other things, the authorization to the directors on borrowing and provision of guarantee. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Circular. Given that the Borrowing Mandate granted to the Directors to enter into any Funding Transaction by or on behalf of the Company pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will expire at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM in relation to the authorization to the Directors on borrowing and provision of guarantee.

Article 67A of the Articles of Association provides that the Company may not, without Shareholders’ approval, transact or undertake certain businesses or actions including borrowing or provision of guarantee in any single transaction with a value representing 10% or more of the consolidated net asset value of the Group.

The Company is an investment holding company, the operations of its subsidiaries are mainly based in Hong Kong and are principally engaged in the provision of brokerage services, loans and financing services, corporate finance services, asset management services and financial products and investments. The Group is required to maintain sufficient liquid capital to meet the capital requirements as stipulated under the Securities and Futures (Financial Resources) Rules (Cap.571N) for their regulated activities and other businesses from time to time, and to support the daily operations and further development of the Group.

---

## LETTER FROM THE BOARD

---

The Company raises funds by various means including, but not limited to, 1) issuing bonds to professional investors (as defined in Chapter 37 of the Listing Rules and in the SFO), and 2) obtaining banking facilities. In addition, as part of their ordinary course of business, the Company's wholly-owned subsidiaries also borrow from banks, and some of such borrowings require the support of a guarantee provided by the Company. From time to time the Company is also required to provide guarantees in respect of certain over-the-counter transactions carried out, derivative products issued and the related agreements entered into, by the wholly-owned subsidiaries of the Company in their ordinary and usual course of business (all the transactions referred above referred to as "Funding Transactions").

Given the capital requirements for the on-going daily operations of the Company's subsidiaries and the anticipated growth for their businesses, the Directors expect that the Funding Transactions would be required from time to time in the ordinary and usual course of business of the Group. As at 31 December 2022, the audited consolidated net asset value of the Group was HK\$3,994.9 million. In the absence of the New Borrowing Mandate (as defined below), under Article 67A of the Articles, the Company would need to seek shareholders' approval every time it proposes to enter into a Funding Transaction, such as a bank borrowing, with an amount that is equal to or more than HK\$399.5 million (based on the consolidated net asset value of the Group as at 31 December 2022). To enhance operational efficiencies and avoid unnecessary restrictions or delay on business development, an ordinary resolution will be proposed at the AGM to authorize the Directors to enter into any Funding Transaction by or on behalf of the Company with a value equal to or exceeding 10% of the consolidated net asset value of the Group in any single transaction (the "New Borrowing Mandate"). All Funding Transactions carried out under the New Borrowing Mandate will be on normal commercial terms. In the event any such Funding Transaction is subject to any additional requirements under any applicable laws, regulations and rules (for example, if it constitutes a connected transaction under Chapter 14A of the Listing Rules), the Company will comply with all such requirements. Further, the New Borrowing Mandate will expire at the next annual general meeting of the Company or such earlier dates as set out in resolution 5 of the AGM Notice.

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised Mr. Hu Pingsheng as non-executive Director; Mr. Cai Junzheng, Ms. Zeng Yanxia and Ms. Zhang Chunjuan as executive Directors; and Ms. Hong Ying, Mr. Tian Li and Mr. Qin Shuo as independent non-executive Directors.

Pursuant to articles 108(a) and (b) of Articles of Association, Ms. Zeng Yanxia (“Ms. Zeng”) and Mr. Tian Li shall retire from office at the AGM. Ms. Zeng will not offer herself for re-election due to her work arrangement, and Mr. Tian Li, being eligible, will offer himself for re-election.

Ms. Zeng has confirmed that she has no disagreement with the Board and there is no other matter relating to her retirement that needs to be brought to the attention of the Shareholders.

Mr. Hu Pingsheng has been appointed as a non-executive Director by Shareholders in accordance with Article 111 of the Articles of Association at the extraordinary general meeting of the Company held on 29 July 2022, and therefore, he will retire from office at the AGM and, being eligible, will offer himself for re-election at the AGM.

The re-appointment of the abovenamed Directors has been reviewed by the nomination committee of the Company (the “Nomination Committee”). the Nomination Committee has taken into account the criteria including but not limited to experience, expertise and time commitment as set out in the nomination policy of the Company, with due regard to the board diversity perspectives (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) as set out in the board diversity policy of the Company. The abovementioned retiring Directors and being eligible have extensive experience and knowledge in their respective professional relevant to the Company’s business and corporate strategy, who can contribute valuable advice on the business and development of the Group and can also conform with the Company’s board diversity policy.

The Nomination Committee has assessed and reviewed each of the independent non-executive Directors’ annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 to the Listing Rules and confirmed that all independent non-executive Directors of the Company are remain independent.

Particulars of the Directors who offer themselves for re-election (the “Retiring Directors”) are set out in Appendix II to this circular.

---

## LETTER FROM THE BOARD

---

### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 17 to 22 of this circular. At the AGM, ordinary resolutions in respect of, among others, the Issue Mandate (including the extension of the Issue Mandate), the Buy Back Mandate, authorization to the directors on borrowing and provision of guarantee and the re-election of Retiring Directors will be proposed.

A form of proxy for use in connection with the AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before (i.e. 3:00 p.m. on Monday, 8 May 2023) the time appointed for holding the AGM or at any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the AGM via the Tricor e-Meeting System or at any adjournment should he/she/it so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions as set out in the AGM Notice to be proposed at the AGM shall be voted by poll. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

There is no Shareholder who is required to abstain from voting in respect of any of the ordinary resolutions.

The Directors believe that the ordinary resolutions in relation to the Issue Mandate (including the extension of the Issue Mandate), the Buy Back Mandate, authorization to the directors on borrowing and provision of guarantee and the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the AGM Notice on pages 17 to 22 of this circular.

---

## LETTER FROM THE BOARD

---

### 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.

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

Yours faithfully,

By Order of the Board

**China Industrial Securities International Financial Group Limited**

**Hu Pingsheng**

*Chairman*

*This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Buy Back Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,000,000,000 Shares.

Subject to the passing of the ordinary resolution for the approval of the Buy Back Mandate and on the basis that no further Shares are issued and no Shares are bought and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to buy back up to a maximum of 400,000,000 Shares, representing 10% of the issued Shares as at the date of passing of the ordinary resolution up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the revocation or variation of the Buy Back Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

## **2. REASONS FOR BUY BACK**

The Directors consider that the Buy Back Mandate is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. An exercise of the Buy Back Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or the earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF BUY BACK**

Pursuant to the Buy Back Mandate, buy backs would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands laws and the memorandum of association of the Company, the Articles of Association and the Listing Rules for such purpose.

**4. IMPACT OF BUY BACK**

An exercise of the Buy Back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with the position disclosed in the latest published audited consolidated financial statements of the Company for the year ended 31 December 2022. The Directors do not, however, intend to make any buy back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy backs pursuant to the Buy Back Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

To the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor their respective close associates have any present intention to sell to the Company or its subsidiaries any of the Shares in the event that the Buy Back Mandate is approved by the Shareholders.

**6. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a buy back of Shares pursuant to the Buy Back Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholding, 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, to the best of the knowledge and belief of the Directors, Industrial Securities (Hong Kong) Financial Holdings Limited was beneficially interested in 2,100,437,644 Shares, representing approximately 52.51% of the total number of issued Shares. Industrial Securities (Hong Kong) Financial Holdings Limited is owned as to 100% by Industrial Securities.



In the event that the Buy Back Mandate was exercised in full by the Directors, the percentage shareholding of Industrial Securities (Hong Kong) Financial Holdings Limited would increase to approximately 58.35% (if the present shareholdings otherwise remain the same). Such increase would not result in Industrial Securities (Hong Kong) Financial Holdings Limited to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases made pursuant to the Buy Back Mandate.

As at the Latest Practicable Date, the Directors had no intention to exercise any of the Buy Back Mandate to such an extent as would give rise to the above offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences of buy backs which may result in the number of Shares in the hands of public falling below the minimum prescribed percentage of 25% as required by the Listing Rules.

#### **7. SHARES BUY BACKS MADE BY THE COMPANY**

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

#### **8. BUY BACK OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy Back Mandate is approved by the Shareholders at the AGM.

## 9. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
March	0.171	0.115
April	0.169	0.132
May	0.153	0.121
June	0.160	0.125
July	0.150	0.116
August	0.133	0.105
September	0.120	0.101
October	0.129	0.090
November	0.100	0.071
December	0.100	0.079
<b>2023</b>		
January	0.133	0.090
February	0.133	0.104
March (up to the Latest Practicable Date)	0.123	0.099

*The following are the particulars of the Directors proposed to be re-elected at the AGM:*

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders nor any information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **NON-EXECUTIVE DIRECTOR**

##### **Mr. Hu Pingsheng**

**Mr. Hu Pingsheng** (“**Mr. Hu**”), aged 58, was appointed as a non-executive Director and the chairman of the Board, the chairman of nomination committee, and a member of each of the audit committee and the remuneration committee under the Board on 29 July 2022. Mr. Hu was also appointed as a director of Industrial Securities (Hong Kong) Financial Holdings Limited on 27 June 2022, which is the controlling shareholder of the Company (as defined in the Listing Rules). Mr. Hu has over 24 years of experience in the financial services industry.

Mr. Hu joined Industrial Securities Co., Ltd. (“Industrial Securities”) (stock code: 601377.SH), the parent of the Company, in 1998. He was the deputy general manager of research and development center, the deputy general manager of investment banking headquarter, the officer of board secretariat, the office manager and the board secretary of Industrial Securities. Mr. Hu is currently a member of the party committee and a vice president of Industrial Securities.

Mr. Hu obtained a doctorate degree in political economy from Fudan University, the PRC in June 1998.

Mr. Hu had entered into a service contract with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Hu is not entitled to receive any emolument.

As at the Latest Practicable Date, Mr. Hu beneficially owned 7,204,858 shares of the Company. Save as disclosed herein, Mr. Hu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

**INDEPENDENT NON-EXECUTIVE DIRECTOR****Mr. Tian Li**

**Mr. Tian Li** (“**Mr. Tian**”), aged 54, was appointed as an independent non-executive Director on 27 July 2016 and the chairman of remuneration committee and a member of audit committee and nomination committee under the Board on 30 September 2016. Mr. Tian has over 22 years of experience in the financial services industry. Mr. Tian is a director of Shanghai Tuhong Investment Management Company Limited (上海圖鴻投資管理有限公司), a company primarily engages in strategic investment, asset management, and the provision of corporate advisory services. He is also the chairman of Windsor School Holding LLC (US), an executive director of New York Institute of Finance Inc., an executive director and chief executive officer of NYIF International Holding LLC, a legal representative of NYIF Information Technology Development Co., Ltd. and a managing director of Shanghai Li Ding Information Technology Development Limited (上海力鼎信息科技發展有限公司) and Shanghai Hui Sheng Equity Investment Management Limited (上海惠盛股權投資管理有限公司) respectively. Mr. Tian’s previous experiences include employment with Bank of China International Limited as group executive director and head of financial institutions from January 2002 to October 2004.

Mr. Tian graduated with a bachelor degree in engineering from the People’s Liberation Army University of Science and Technology (previously known as the People’s Liberation Army Institute of Engineering Corps), the PRC, in July 1990. He then obtained a master degree in civil engineering from Cleveland State University, the United States, in August 1996, and a further master degree in business administration from Duke University, the United States, in May 1999.

Mr. Tian had entered into a service contract with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Tian is entitled to receive remuneration of HK\$300,000 per annum. Such remuneration will be determined annually by the remuneration committee of the Company by reference to his relevant experience, responsibilities, workload and time devoted to the Group and performance of the Group.

As at the Latest Practicable Date, Mr. Tian does not have any interest in the Shares within the meaning of Part XV of the SFO.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



**China Industrial Securities International Financial Group Limited**

**興證國際金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6058)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of China Industrial Securities International Financial Group Limited (the “Company”) will be held by way of a virtual meeting on Wednesday, 10 May 2023 at 3:00 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022 and the reports of the board (the “Board”) of directors (the “Director(s)”) and independent auditor of the Company.
2.
  - (A) To re-elect Mr. Hu Pingsheng as a non-executive Director;
  - (B) To re-elect Mr. Tian Li as an independent non-executive Director;
  - (C) To resolve not to fill up the vacated office resulting from the retirement of Ms. Zeng Yanxia as an executive Director; and
  - (D) To authorise the Board to fix the Directors’ remuneration.
3. To re-appoint KPMG as the auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorise the Board to fix its remuneration.

and to consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions:

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### ORDINARY RESOLUTIONS

4. (A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 unissued shares in the share capital of the Company (the “Shares”) or securities convertible into the Shares, or options or warrants for similar rights to subscribe for any Shares and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into or exchangeable for Shares) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into or exchangeable for Shares) which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the board of directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the articles of association of the Company (the “Articles of Association”) from time to time; or (iv) an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the grant or issue to employees and other participants of the Company and/or any of its subsidiaries and associated companies of shares or rights to acquire shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable laws of the Cayman Islands; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by an ordinary resolution of the Shareholders in general meeting.

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

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares in the share capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “Commission”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs issued by the Commission for this purpose, and in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(b) the aggregate number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of the Resolution above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(c) for the purposes of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association, the Companies Law, or any other applicable laws of the Cayman Islands; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B) as set out in the notice convening the annual general meeting of the Company of which this Resolution forms part (the “Notice”), the general mandate referred to in the Resolution numbered 4(A) as set out in the Notice be extended by the addition to the aggregate number of shares of the Company (the “Shares”) which may be allotted and issued or agreed to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of Shares bought back by the Company pursuant to the mandate referred to in Resolution numbered 4(B) as set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this Resolution.”



---

## NOTICE OF ANNUAL GENERAL MEETING

---

5. “THAT:

- (a) Subject to any applicable laws, regulations and rules which require such matters to be separately approved by the shareholders of the Company, the directors of the Company be and are hereby authorized for the purpose of Article 67A(b) of the articles of association of the Company to enter into any transactions during the Relevant Period (as defined hereunder) on behalf of the Company to raise or borrow any sum or sums of money for the purpose of the Company or its wholly-owned subsidiaries and to provide guarantees for the wholly-owned subsidiaries of the Company in each case in any single transaction with a value equal to or exceeding 10% of the consolidated net asset value of the Group as shown in the latest published financial statements of the Company; and
- (b) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and articles of association of the Company or by law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board

**China Industrial Securities International Financial Group Limited**

**Hu Pingsheng**

*Chairman*

Hong Kong, 31 March 2023

***Principal Place of Business in Hong Kong:***

32/F, Infinitus Plaza  
199 Des Voeux Road Central  
Hong Kong

***Registered Office:***

PO Box 1350,  
Windward 3, Regatta Office Park  
Grand Cayman KY 1-1108  
Cayman Islands

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. The above-mentioned resolutions will be put to vote at the AGM by way of poll.
2. Any Shareholder entitled to attend and vote at the AGM convened by this notice or its any adjourned meeting (as the case may be) is entitled to appoint one or more (if he/she/it holds two or more Shares) proxies to attend and vote in his/her/its place. A proxy need not be a shareholder of the Company.
3. A form of proxy for use in connection with the AGM is enclosed. If you are not able to attend and vote via the Tricor e-Meeting System at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting via the Tricor e-Meeting System at the AGM or its any adjournment should he/she/it so wish.
4. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority, at the offices of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before (i.e. 3:00 p.m. on Monday, 8 May 2023) before the time appointed for holding the AGM or its adjourned meeting.
5. In the case of joint holders of any share(s), only **ONE PAIR** of log-in username and password will be provided to the joint holders. Any one of such joint holders may attend or vote in respect of such share(s) as if he/she/it was solely entitled thereto.
6. For the purpose of determining shareholders' eligibility to attend and vote via the Tricor e-Meeting System at the AGM, the transfer books and register of members of the Company will be closed from Friday, 5 May 2023 to Wednesday, 10 May 2023, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 4 May 2023.
7. In view of the current COVID-19 situation in Hong Kong, the Company will conduct the AGM by way of electronic means. Shareholders who wish to attend and vote at the AGM may (i) attend the AGM via the Tricor e-Meeting System which enables live streaming and interactive platform for questions-and-answers and submission of their votes online; or (ii) appoint the chairman of the virtual AGM or other persons as their proxies to vote on their behalf via the Tricor e-Meeting System. Each registered Shareholder's personalized login and access code will be sent to him or her under separate letter.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the virtual AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

*As at the date of this notice, the Board comprises one non-executive Director, namely Mr. Hu Pingsheng (Chairman), three executive Directors, namely Mr. Cai Junzheng, Ms. Zeng Yanxia and Ms. Zhang Chunjuan, and three independent non-executive Directors, namely Ms. Hong Ying, Mr. Tian Li and Mr. Qin Shuo.*