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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Guotai Junan International Holdings Limited**, you should at once hand this circular with the accompanying proxy form to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**國泰君安國際**  
GUOTAI JUNAN INTERNATIONAL

**GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 1788)**

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

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The notice convening the AGM to be held at 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Monday, 22 May 2023 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular. A proxy form for us at the AGM (or any adjournment thereof) is enclosed with this circular. Such proxy form is also published at the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)).

Whether or not you are able to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

27 April 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Monday, 22 May 2023 at 3:00 p.m. or, any adjournment thereof
“AGM Notice”	the notice for convening the AGM as set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Board Diversity Policy”	the board diversity policy of the Company
“Borrowing Mandate”	an authorization to be granted to the Directors to exercise the power of the Company to raise or borrow any sum or sums of money for 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% but not exceeding 40% of the consolidated net asset value of the Group as shown in the latest published financial statement of the Company from time to time
“Buy-back Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing such resolution
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Guotai Junan International Holdings Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1788.HK)
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)

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## DEFINITIONS

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“Funding Transaction(s)”	funds raised by the Company in various means including, but not limited to, (i) issuing debts/debentures under the medium term note programme of the Company to professional investors (as defined in Chapter 37 of the Listing Rules and in the SFO), (ii) obtaining banking facilities, and (iii) providing guarantees for its wholly-owned subsidiaries in respect of certain banking facilities obtained, over-the-counter transactions carried out, derivative products issued, and the related agreements entered into, by its wholly-owned subsidiaries as part of their ordinary and usual course of business
“Group”	the Company and its subsidiaries from time to time
“GTJA”	Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability, whose A-shares are listed on the Shanghai Stock Exchange (stock code: 601211.SH) and H-shares are listed on the Main Board of the Stock Exchange (stock code: 2611.HK), and the holding company of GTJA Financial
“GTJA Financial”	Guotai Junan Financial Holdings Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of GTJA, and the controlling shareholder of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Non-executive Director(s)”	the independent non-executive Director(s)
“Last AGM”	the annual general meeting of the Company held on 31 May 2022
“Latest Practicable Date”	20 April 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
“Nomination Committee”	the nomination committee of the Board
“Nomination Policy”	the nomination policy of the Company
“Non-executive Director(s)”	the non-executive Director(s)

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## DEFINITIONS

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“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“Remuneration Committee”	the remuneration committee of the Board
“Risk Committee”	the risk committee of the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company
“Share Issue Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing such resolution
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1788)**

*Executive Directors:*

Dr. YIM Fung (*Chairman*)  
Ms. QI Haiying

*Non-executive Directors:*

Mr. YU Jian  
Dr. HU Xupeng  
Ms. YU Xuping

*Independent Non-executive Directors:*

Dr. FU Tingmei  
Mr. TSANG Yiu Keung  
Professor CHAN Ka Keung Ceajer

*Registered office:*

27/F, Low Block,  
Grand Millennium Plaza,  
No. 181 Queen's Road Central,  
Hong Kong

27 April 2023

*To the Shareholders*

Dear Sirs or Madams,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in connection with the proposals at the AGM to consider, among the others, (i) the re-election of retiring Directors, (ii) the grant of the Buy-back Mandate, (iii) the grant of the Share Issue Mandate and the extension of the Share Issue Mandate, (iv) the grant of the Borrowing Mandate and to give you the AGM Notice.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises eight Directors, namely Dr. YIM Fung (Chairman), and Ms. QI Haiying, being the Executive Directors, Mr. YU Jian, Dr. HU Xupeng and Ms. YU Xuping, being the Non-executive Directors, Dr. FU Tingmei, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer, being the Independent Non-executive Directors.

Pursuant to Article 99(A) of the Articles of Association, Ms. QI Haiying, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer will retire by rotation at the AGM, being eligible, and have offered themselves for re-election.

In determining the proposals to re-elect Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer as Independent Non-executive Directors, the Nomination Committee and the Board have assessed and are satisfied of the independence of Mr. TSANG and Professor CHAN with reference to the criteria set out in Rule 3.13 of the Listing Rules.

In addition, notwithstanding Mr. TSANG has served as an Independent Non-executive Director for more than nine years, the Nomination Committee and the Board are satisfied that Mr. TSANG has continuously provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Having regard to the Board Diversity Policy, the Nomination Committee and the Board have also taken into account the experience and expertise of Mr. TSANG and are of the view that Mr. TSANG, with his extensive experience and expertise in accounting, will bring to the Board his perspective, skills and experience and contribute to the diversity of the Board. Mr. TSANG, currently the chairman of the Audit Committee, and a member of the Remuneration Committee, Nomination Committee and the Risk Committee, has been continuously demonstrating firm commitments to his roles and providing valuable contributions to the Board.

When considering and recommending the above retiring Directors to the Board for re-election at the AGM, the Nomination Committee has taken into account the criteria including but not limited to experience, expertise and time commitment to the Company's affairs as set out in the Nomination Policy, 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. The Nomination Committee has also considered that the relevant experience of Ms. QI Haiying, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer in different fields contributes to the diversity of the Board. Each retiring Director had abstained from discussion and voting at the meetings of the Board and/or the Nomination Committee regarding his/her re-election proposal.

In view of the above, the Board agreed with the Nomination Committee's recommendation for re-election of Ms. QI Haiying, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer at the AGM.

Particulars of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions were passed at the Last AGM whereby (i) a general mandate was given to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of Shares in issue on the date of passing the relevant resolution and (ii) such a general mandate was extended by adding thereto the number of Shares being bought back by the Company pursuant to the general mandate to buy back Shares granted to the Directors. Such general mandates will lapse at the conclusion of the AGM. Therefore, Ordinary Resolutions will be proposed at the AGM to (i) grant to the Directors the Share Issue Mandate and (ii) extend the Share Issue Mandate by adding thereto the number of Shares being bought back by the Company in order to allow flexibility and discretion to the Directors to issue any Shares, details of which are set out in Ordinary Resolution Nos. 6A and 6C of the AGM Notice.

### 4. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution was passed at the Last AGM whereby a general mandate was given to the Directors to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue on the date of passing the relevant resolution. Such general mandate will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to grant to the Directors the Buy-back Mandate, details of which are set out in Ordinary Resolution No. 6B of the AGM Notice.

An explanatory statement as required under the Listing Rules to provide to Shareholders the requisite information of the Buy-back Mandate is set out in Appendix II to this circular.

### 5. AUTHORIZATION TO THE DIRECTORS ON BORROWING AND PROVISION OF GUARANTEE

An ordinary resolution was passed at the Last AGM whereby an authorization was given to the Directors to exercise the power of the Company to raise or borrow any sum or sums of money for 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 Funding Transaction with a value equal to or exceeding 10% but not exceeding 40% of the consolidated net asset value of the Group as shown in the latest published financial statement of the Company. Such mandate will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to grant to the Directors the Borrowing Mandate, details of the Borrowing Mandate are set out in Ordinary Resolution No. 7 of the AGM Notice.

All Funding Transactions carried out under the 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.

For illustrative purpose only, the audited consolidated net asset value of the Group as at 31 December 2022 amounted to approximately HK\$14,936 million. Any single Funding Transaction that exceeds 40% of the consolidated net asset value of the Group (which is approximately HK\$5,974 million based on the audited consolidated net asset value of the Group as at 31 December 2022) will not be covered by the Borrowing Mandate and therefore require separate shareholder's approval.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

At the AGM, Ordinary Resolutions will be proposed to approve, among other things, the re-election of retiring directors, the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the Borrowing Mandate. The AGM Notice is set out on pages AGM-1 to AGM-6 of this circular.

Pursuant to the Rule 13.39(4) of the Listing Rules, all votes by the Shareholders at the AGM 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. The chairman of the AGM will, therefore, demand a poll for every resolution put to the vote at the AGM in accordance with Article 71 of the Articles of Association. The poll results will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)) in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

### 7. RECOMMENDATION

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

The Directors consider that, among other things, the re-election of the retiring Directors, the granting of the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the Borrowing Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

By order of the Board  
**Guotai Junan International Holdings Limited**  
**YIM Fung**  
*Chairman*

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The details of the Directors proposed to be re-elected at the AGM are set out below:*

### **Ms. QI Haiying**

**Ms. QI Haiying**, aged 41, an Executive Director since 5 March 2015 and the Chief Executive Officer since 14 December 2021 and is responsible for the overall business management of the Group. Ms. QI is concurrently a director of various subsidiaries of the Company. Ms. QI was the Deputy Chief Executive Officer of the Company since March 2015 until 13 December 2021. Prior joining to the Group, Ms. QI worked for Shenzhen Supervision Bureau of the China Securities Regulatory Commission and was responsible for regulatory supervision of securities companies and listed companies between 2004 and 2012. In 2012, Ms. QI joined Guotai Junan Securities Co., Ltd. (stock code: 2611.HK; 601211.SH), the parent company, and held the positions as deputy general manager in compliance department and strategic management department respectively. Ms. QI holds a master's degree in Financial Economics from the London School of Economics and Political Science (LSE) and a bachelor's degree in International Economics and Trade from the University of International Business and Economics (UIBE) in China.

At present, Ms. QI is a member of All-China Youth Federation, a member of All-China Financial Youth Federation, a deputy director of International Cooperation Committee of Securities Association of China, a director and vice president of Chinese Asset Management Association of Hong Kong Limited and the vice president of Youth Committee of the Hong Kong Chinese Enterprises Association.

The Company has entered into a service agreement with Ms. QI Haiying for a three years term commencing from 1 June 2022, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. QI is currently entitled to a basic salary of HK\$4,105,800 per annum. She is also entitled to receive discretionary bonus and other benefits as may be decided by the Remuneration Committee of the Company having regard to her performance, duties, the Company's performance and profitability and the prevailing market conditions.

Save as disclosed above, Ms. QI did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Ms. QI does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. QI had beneficial interest in 6,012,000 Shares; an option to subscribe for 800,000 Shares at a subscription price of HK\$2.44 per Share; an option to subscribe for 500,000 Shares at a subscription price of HK\$1.72 per Share; and an option to subscribe for 1,000,000 Shares at a subscription price of HK\$1.45 per Share, within the meaning of Part XV of the SFO.

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### Mr. TSANG Yiu Keung

**Mr. TSANG Yiu Keung**, aged 69, an Independent Non-executive Director since 19 June 2010. Mr. TSANG is also the chairman of the Audit Committee and a member of the Remuneration Committee, the Nomination Committee and the Risk Committee of the Company. Mr. TSANG joined KPMG in 1975 and retired as a senior banking partner in 2003. At present, Mr. TSANG is an independent non-executive director of L. K. Technology Holdings Limited (stock code: 558.HK). Mr. TSANG was an independent non-executive director of China CITIC Bank International Limited, a licensed bank in Hong Kong, and CITIC International Financial Holdings Limited, from 2004 to 2017. Mr. TSANG holds a higher diploma in Accountancy from the Hong Kong Polytechnic University. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Chartered Governance Institute/Institute of Chartered Secretaries and Administrators.

The Company had previously entered into an appointment letter with Mr. TSANG for a three year term ended on 7 July 2022. In view of the recent amendment to the Corporate Governance Code in Appendix 14 of the Listing Rules, the Company has entered into an appointment letter on 8 July 2022 with Mr. TSANG to renew his appointment and it no longer has specific term. Nevertheless, Mr. TSANG's appointment is subject to retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association (at least once every three years). Mr. TSANG is currently entitled to an annual director's fee of HK\$400,000 and a further annual fee of HK\$150,000 in acting as the chairman of the committee(s) of the Board. He is also entitled to receive other incentives as may be decided by the Board having regard to his performance, duties, the Company's performance and the prevailing market condition.

Save as disclosed above, Mr. TSANG did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Mr. TSANG does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. TSANG had beneficial interest in 1,512,096 Shares within the meaning of Part XV of the SFO.

**Professor CHAN Ka Keung Ceajer**

**Professor CHAN Ka Keung Ceajer**, *GBS, SBS, JP*, aged 66, an Independent Non-executive Director since 22 August 2018. Professor CHAN is concurrently the chairman of the Risk Committee and the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company. At present, he is also an adjunct professor of the Business School of the Hong Kong University of Science and Technology (“HKUST”). He was appointed as the secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from 2007 to 2017. Prior to that, he was the dean of the HKUST Business School. Before joining the HKUST in 1993, Professor CHAN taught for nine years at the Ohio State University in the United States. Professor CHAN was a non-executive director of MTR Corporation Limited (stock code: 66.HK) and The Hong Kong Mortgage Corporation Limited. He is currently an independent non-executive director of Langham Hospitality Investments and Langham Hospitality Investments Limited (stock code: 1270.HK), China Overseas Land & Investment Ltd. (stock code: 688.HK), NWS Holdings Limited (stock code: 659.HK) and Hong Kong Aerospace Technology Group Limited (stock code: 1725.HK). He is also a chairman of WeLab Bank Limited (formerly known as WeLab Digital Limited), a senior advisor of WeLab Holdings Limited, an independent non-executive director of CMB International Capital Corporation Limited and Greater Bay Area Homeland Investments Limited, a director and member of One Country Two Systems Research Institute and a member of the Competition Commission of Hong Kong. Professor CHAN holds a bachelor’s degree in Economics from the Wesleyan University and followed by M.B.A. and Ph.D. in Finance from the University of Chicago. He specialized in assets pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

The Company has entered into an appointment letter with Professor CHAN for a three year term ending on 21 August 2024. In view of the recent amendments to the Corporate Governance Code in Appendix 14 of the Listing Rules, the Company will enter into an appointment letter with Professor CHAN to renew his appointment which will not have any specific term thereafter. Nevertheless, Professor CHAN’s appointment is subject to retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association (at least once every three years). Professor CHAN is currently entitled to an annual director’s fee of HK\$400,000 and a further annual fee of HK\$150,000 in acting as the chairman of the committee(s) of the Board. He is also entitled to receive other incentives as may be decided by the Board having regard to his performance, duties, the Company’s performance and the prevailing market condition.

Save as disclosed above, Professor CHAN did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Professor CHAN does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Professor CHAN did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Ms. QI Haiying, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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## **APPENDIX II                      EXPLANATORY STATEMENT ON BUY-BACK MANDATE**

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This appendix serves as an explanatory statement as required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules to provide requisite information to Shareholders for their consideration of the Buy-back Mandate and also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

### **1.        SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue comprised 9,553,994,707 Shares.

Subject to the passing of the Ordinary Resolution in relation to the Buy-back Mandate, and on the assumption that no further Shares are issued or bought back prior to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 955,399,470 Shares, representing not more than 10% of the total number of Shares in issue as at the date of passing such Ordinary Resolution.

### **2.        REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to buy back Shares in the market. Such buy-back(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earning per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

### **3.        FUNDING OF BUY-BACKS**

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose of the buy-back.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the audited financial statements for the year ended 31 December 2022 contained in the annual report) in the event that the powers granted pursuant to the Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back 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.

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**APPENDIX II EXPLANATORY STATEMENT ON BUY-BACK MANDATE**

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**4. SHARE PRICES**

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2022</b>		
April	0.950	0.760
May	0.870	0.800
June	0.980	0.840
July	0.940	0.780
August	0.830	0.750
September	0.800	0.560
October	0.630	0.540
November	0.730	0.560
December	0.780	0.680
<b>2023</b>		
January	0.820	0.710
February	0.820	0.680
March	0.730	0.620
April (up to Latest Practicable Date)	0.720	0.640

**5. GENERAL**

The Directors have undertaken to the Stock Exchange that they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

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

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares held by them to the Company, or have undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

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## **APPENDIX II                      EXPLANATORY STATEMENT ON BUY-BACK MANDATE**

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As at the Latest Practicable Date, by virtue of 7,044,877,066 Shares held by GTJA Financial, GTJA is deemed to be interested in these Shares, representing approximately 73.74% of the total number of Shares in issue. Save as disclosed above, to the best of knowledge and belief of the Company, no other person, together with its/his/her associates, was beneficially interested in Shares representing 10% or more of the total number of Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares pursuant to the Buy-back Mandate, the interest of GTJA Financial and GTJA would be increased to approximately 81.93% of the total number of Shares in issue. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate. The Directors will use their best endeavours to ensure that the Buy-back Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the total number of Shares in issue.

### **6.        SHARE BUY-BACKS MADE BY THE COMPANY**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### **GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1788)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Guotai Junan International Holdings Limited (the “Company”) will be held at 28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Monday, 22 May 2023 at 3:00 p.m. for the following purposes:

1. To consider and receive the audited financial statements, the reports of directors of the Company (the “Director(s)”) and the independent auditor for the year ended 31 December 2022.
2. To declare a final special dividend of HK\$0.010 per share of the Company for the year ended 31 December 2022.
3. To consider and approve the following resolutions, each as a separate resolution:
  - (i) to re-elect Ms. QI Haiying as an executive Director;
  - (ii) to re-elect Mr. TSANG Yiu Keung as an independent non-executive Director; and
  - (iii) to re-elect Professor CHAN Ka Keung Ceajer as an independent non-executive Director.
4. To authorize the board of Directors to fix the remuneration of the Directors.
5. To re-appoint KPMG as the auditor of the Company and to authorize the board of Directors to fix its remuneration.

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To consider and, if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:

### ORDINARY RESOLUTIONS

6A. To grant a general mandate to the Directors to allot and issue new shares of the Company.

**“THAT:**

- (a) subject to paragraph (c) of this resolution, 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 of the Company, and to make and grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares to be allotted after the expiry of the Relevant Period;
- (c) the aggregate number of shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to or in consequence of:
  - (i) a Pro-rata Issue (as hereafter defined);
  - (ii) the exercise of rights of subscription, conversion or exchange under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares of the Company;
  - (iii) the exercise of options under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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shall not exceed 20% of total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly; and

(d) 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 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 way of ordinary resolution of the shareholders of the Company in general meeting.

“Pro-rata Issue” means an offer of shares or issue of options, warrants or other securities (including bonus issues or offers) giving the rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their 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 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).”

6B. To grant a general mandate to the Directors to buy back shares of the Company.

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or on any other stock exchange on which the securities of the Company may be listed and is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the aggregate number of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution), and the said approval shall be limited accordingly; and

(c) 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 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 way of ordinary resolution of the shareholders of the Company in general meeting.”

6C. To extend the general mandate to the Directors to allot and issue new shares of the Company.

“**THAT:**

conditional upon the passing of Resolution Nos. 6A and 6B above, the general mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with additional shares in the Company pursuant to Resolution No. 6A be and is hereby extended by the addition thereto the total number of shares of the Company being bought back by the Company under the authority granted pursuant to Resolution No. 6B, provided that such extended number of shares shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution).”

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7. To authorize the Directors to borrow and provide guarantees.

**“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 66A(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% but not exceeding 40% 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 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 way of ordinary resolution of the shareholders of the Company in general meeting.”

8. To transact any other ordinary business.

By order of the Board  
**Guotai Junan International Holdings Limited**  
**FENG Zheng Yao Helen**  
*Company Secretary*

Hong Kong, 27 April 2023

*Registered Office:*  
27/F Low Block,  
Grand Millennium Plaza,  
No. 181 Queen’s Road Central,  
Hong Kong

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*Notes:*

1. At the AGM, the chairman of the AGM will put each of the above resolutions to be voted by way of a poll pursuant to Article 71 of the articles of association of the Company.
2. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member of the Company who holds two or more shares may appoint one or more proxies. A proxy need not be a member of the Company.
3. Where there are joint registered holders of any share(s), any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share(s) as if he/she is solely entitled thereto, but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stand first on the register of members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with any power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof.
5. The register of members of the Company will be closed from Tuesday, 16 May 2023 to Monday, 22 May 2023, both days inclusive, for ascertaining shareholders' right to attend and vote at the AGM. During this period, no transfer of shares will be registered. In order to be entitled to attend the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 15 May 2023.
6. The register of members of the Company will be closed on Tuesday, 30 May 2023 for ascertaining shareholders' entitlement to the final special dividend (subject to the approval of the final special dividend by shareholders of the Company at the AGM). No transfer of shares will be registered on that day. In order to qualify for the final special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 29 May 2023.
7. If a tropical cyclone warning signal no. 8 or above is hoisted, or a black rainstorm warning signal is in force at any time between 12:00 p.m. and 3:00 p.m. on the day of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)) to notify shareholders of the date, time and place of the adjourned meeting.

The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or a red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

*As at the date of this notice, the Board comprises two executive directors, being Dr. YIM Fung (Chairman) and Ms. QI Haiying; three non-executive directors, being Mr. YU Jian, Dr. HU Xupeng and Ms. YU Xuping; and three independent non-executive directors, being Dr. FU Tingmei, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer.*