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



信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
APPOINTMENT OF NEW AUDITOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Cinda International Holdings Limited to be held at 45th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on 27 June 2023 (Tuesday) at 11:00 a.m., is set out on pages 16 to 19 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether you are able to attend the AGM or not, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. before 11:00 a.m. on 25 June 2023 or any adjournment thereof to the office of Cinda International Holdings Limited’s Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

5 June 2023

This circular is printed on environmentally friendly paper



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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 45th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on 27 June 2023 (Tuesday) at 11:00 a.m. or any adjournment thereof
“Announcement(s)”	the announcement of the Company dated 22 May 2023 in relation to the proposed appointment of new auditor and supplemental announcement(s) subsequently published (if any)
“Baker Tilly”	Baker Tilly Hong Kong Limited
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company (as may be amended from time to time)
“China” or “PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“China Cinda”	China Cinda Asset Management Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1359)
“Cinda Securities”	Cinda Securities Co., Ltd., a company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601059) and a 78.67% non-wholly-owned subsidiary of China Cinda
“Cinda Securities (H.K.)”	Cinda Securities (H.K.) Holdings Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Cinda Securities
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 111)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Ernst & Young”	Ernst & Young
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with further Shares during the period as set out in Ordinary Resolution No. 4A up to 20% of the total number of issued Shares as at the date of the passing of the Ordinary Resolution No. 4A
“Latest Practicable Date”	30 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice convening the AGM set out on pages 16 to 19 of this circular
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares during the period as set out in Ordinary Resolution No. 4B up to 10% of the total number of issued Shares as at the date of the passing of the Ordinary Resolution No. 4B
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) with par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



信達國際控股有限公司

CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 111)

Executive Directors:

Mr. Zhang Yi (*Chairman*)
Mr. Zhang Xunyuan (*Chief Executive Officer*)
Mr. Lau Mun Chung (*Deputy Chief Executive Officer*)

Registered office:

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

Independent non-executive Directors:

Mr. Xia Zhidong
Mr. Liu Xiaofeng
Mr. Zheng Minggao

Head office and principal place

of business in Hong Kong:
45th Floor, COSCO Tower
183 Queen's Road Central
Hong Kong

5 June 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
APPOINTMENT OF NEW AUDITOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you information on matters proposed to be dealt with at the AGM to be held on 27 June 2023 (Tuesday). They are: (i) re-election of retiring Directors; (ii) appointment of new auditor; (iii) grant of Issue Mandate (including the extended Issue Mandate); and (iv) grant of Buy-back Mandate.

LETTER FROM THE BOARD

This circular contains the explanatory statement required to be given to the Shareholders in compliance with the Listing Rules and to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions in the AGM.

2. RE-ELECTION OF RETIRING DIRECTORS

According to Bye-law 83(2), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the members in general meeting. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Mr. Zheng Minggao has been appointed as an independent non-executive Director with effect from 1 December 2022 and Mr. Zhang Xunyuan has been appointed as an executive Director with effect from 13 March 2023. In accordance with Bye-law 83(2), Mr. Zheng Minggao and Mr. Zhang Xunyuan will retire from their office at the AGM and they, being eligible, will offer themselves for re-election.

According to Bye-laws 84 (1) and 84(2), at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with Bye-laws 84(1) and 84(2), two Directors subject to retirement by rotation at the AGM are Mr. Xia Zhidong and Mr. Liu Xiaofeng and they, being eligible, will offer themselves for re-election.

In compliance with the requirement of code provision F.2.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each individual Director whether such Director is an executive Director, non-executive Director or independent non-executive Director.

Biographies, as at the Latest Practicable Date, of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. APPOINTMENT OF NEW AUDITOR

Reference is made to the Announcement(s) in relation to the proposed appointment of new auditor. As set out in the Announcement(s), Ernst & Young will retire as auditor of the Company upon expiration of its current term of office at the close of AGM.

In order to align the Company's appointment of auditor with that of its controlling shareholder, the Board, with the recommendation from the audit committee of the Company, resolved to propose the appointment of Baker Tilly as the new auditor of the Company with a term commencing from the date of conclusion of the AGM until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM.

The Board is of the view that the proposed appointment of the new auditor would align the audit arrangements between the Company and its controlling shareholder with a view to enhancing the efficiency of the audit services which would be in the best interest of the Company as well as the Shareholders as a whole.

4. ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to allot, issue and deal with further Shares representing up to a maximum of 20% of the total number of issued Shares as at the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 641,205,600 Shares were in issue. The number of Shares issuable pursuant to the Issue Mandate on the date of passing the relevant resolution will be 128,241,120 Shares, representing 20% of the total number of issued Shares as at the date of the AGM, on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM. In addition, if the resolution for the granting of the Buy-back Mandate is passed, a resolution will be proposed to authorise the Directors to allot, issue and deal with further Shares up to an amount equal to the number of Shares bought back under the Buy-back Mandate.

The Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

LETTER FROM THE BOARD

5. BUY-BACK MANDATE

At the AGM, an ordinary resolution will also be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to buy back Shares, subject to the criteria set out in this circular. Under the Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed such number as represents 10% of the total number of issued Shares as at the date of the passing of the relevant resolution. The Company's authority is restricted to buy-backs made on the Stock Exchange and otherwise in accordance with the Listing Rules.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix II to this circular.

6. 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 except where the chairman of the meeting, 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. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll. The results of the poll will be published on the HKEXnews website at www.hkexnews.hk and the Company's website at www.cinda.com.hk as soon as possible after the AGM.

7. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the appointment of new auditor, the granting of the Issue Mandate (including the extended Issue Mandate) and the Buy-back Mandate are in the interests of the Company and the Shareholders as a whole and so recommend you to vote in favour of all the Ordinary Resolutions to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board

Cinda International Holdings Limited

Lau Mun Chung

Executive Director

APPENDIX I BIOGRAPHIES OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

This appendix sets out the brief biography of the retiring Directors proposed to be re-elected at the AGM.

Mr. Xia Zhidong (“Mr. Xia”), aged 69, was appointed as an independent non-executive Director on 28 July 2016. He is the chairman of the remuneration committee and a member of the nomination committee of the Company, he has also been re-designated as the chairman of the audit committee of the Company on 1 December 2022. He worked as senior management or director of various well-known financial institutions and accounting firms including China Construction Bank, Ernst & Young, Tin Wah CPA Limited and Grant Thornton. He has been the external director of Qingling Motors (Group) Company Limited since 2014, the independent director of CITIC-Prudential Fund Management Co., Ltd. (formerly known as 信誠基金管理有限公司) since 2005, the chairman of Grant Thornton (Beijing) Engineering Cost Consulting Co., Ltd.* since 2004, and an independent director of Wangfujing Group Co., Ltd.*, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600859), since 23 December 2019. Mr. Xia worked as deputy director of accounting research department of Research Institute for Fiscal Science which is now known as Chinese Academy of Fiscal Sciences from 1985 to 1988. Mr. Xia ceased to be an independent director of China Jingu International Trust Co., Ltd. on 22 October 2021. He graduated from Tianjin University of Finance and Economics with a Bachelor degree of Finance in 1982 and completed his master degree of Finance from Research Institute for Fiscal Science in 1985. He has been a qualified accountant and senior qualified accountant in the PRC since 1995.

Mr. Xia has entered into an appointment letter with the Company for a term of two years commencing from 27 July 2022. He is entitled to receive a director’s fee of HK\$240,000 per annum which was determined by the Board with reference to the responsibilities undertaken by him.

Save as disclosed above, Mr. Xia neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Xia does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. Xia that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Xia that needs to be brought to the attention of the Shareholders.

* *English names of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*

APPENDIX I BIOGRAPHIES OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Liu Xiaofeng (“**Mr. Liu**”), aged 61, was appointed as an independent non-executive Director on 28 July 2016. He is a member of the audit committee and the nomination committee of the Company, he has also been appointed as a member of the remuneration committee of the Company on 1 December 2022. Mr. Liu has 29 years of experience in corporate finance and had worked with various international financial institutions since 1993, including NM Rothschild & Sons, NM Rothschild & Sons (Hong Kong) Limited, JP Morgan Chase, DBS Asia Capital Limited and China Resources Capital Holdings Company Limited. He is currently an independent non-executive director of the following companies listed on the Stock Exchange: (i) Kunlun Energy Company Limited (stock code: 135); (ii) Sunfonda Group Holdings Limited (stock code: 1771); (iii) AAG Energy Holdings Limited (stock code: 2686); and (iv) Logory Logistics Technology Co., Ltd. (stock code: 2482). Mr. Liu was an independent director of UBS Securities Co. Limited from June 2016 to June 2022 and an independent non-executive director of Honghua Group Limited, the shares of which are listed on the Stock Exchange (stock code: 196) from 18 January 2008 to 19 November 2021. Mr. Liu obtained a Master’s degree and a Ph.D. from the Faculty of Economics, University of Cambridge in 1988 and 1994 respectively, a Master of Science degree in Development Studies from the University of Bath, England, in 1987, and a Bachelor of Economics degree from Southwestern University of Finance and Economics, China in 1983.

Mr. Liu has entered into an appointment letter with the Company for a term of two years commencing from 27 July 2022. He is entitled to receive a director’s fee of HK\$240,000 per annum which was determined by the Board with reference to the responsibilities undertaken by him.

Save as disclosed above, Mr. Liu neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. Liu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Liu that needs to be brought to the attention of the Shareholders.

APPENDIX I BIOGRAPHIES OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Zheng Minggao (“**Mr. Zheng**”), aged 50, was appointed as an independent non-executive Director, a member of the audit committee and remuneration committee of the Company on 1 December 2022. He has over 20 years of experience in corporate finance and management. Mr. Zheng had worked as operation manager, head of audit and assistant chief executive officer, etc., in LG Electronics (China) Co., Ltd.*, Sinochem Group Co., Ltd.* and Peking University Founder Group Co., Ltd.* respectively. Mr. Zheng was appointed as the chairman of the board of Beijing Qichen Holdings Group Limited since 24 June 2022. He successively served as the chief financial officer, chief executive officer and a director of China Hi-tech Group Co., Ltd. (“**China Hi-tech**”), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600730), from October 2012 to July 2016. Mr. Zheng obtained a doctoral degree in Industrial Economics granted by Beijing Jiaotong University in 2010 and a post-doctoral certificate in Applied Economics granted by Renmin University of China in 2012. He is a Certified Internal Auditor, and possesses senior management qualification certificate in securities industry and insurance industry.

Mr. Zheng has entered into an appointment letter with the Company for a term of three years commencing from 1 December 2022. Pursuant to the Bye-laws, Mr. Zheng is subject to retirement and re-election at the forthcoming AGM. He is entitled to receive a director’s fee of HK\$240,000 per annum which was determined by the Board with reference to the responsibilities undertaken by him.

Save as disclosed above, Mr. Zheng neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Zheng does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Zheng informed the Board that during his term of office in China Hi-tech, China Hi-tech received an administrative penalty decision ([2017] No. 41) (《行政處罰決定書》([2017]41號)) issued by the China Securities Regulatory Commission (the “**CSRC**”) on 9 May 2017 (the “**CSRC Decision**”). Pursuant to the CSRC Decision, the CSRC had reached the decision that China Hi-tech was in breach of the Securities Law of the PRC (the “**Relevant Law**”) on the ground that it failed to disclose information in relation to connected transactions conducted with the entities controlled by its shareholder in year 2012 in compliance with the Relevant Law. The CSRC also made a decision to issue warnings and impose fines on the then directors and senior management of China Hi-tech (which included a warning and a fine of RMB50,000 issued to and imposed on Mr. Zheng, being the then chief executive officer and chief financial officer of China Hi-tech). The relevant fine had been settled by Mr. Zheng on 17 May 2017.

* *English names of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*

APPENDIX I BIOGRAPHIES OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

On 28 December 2017, the Shanghai Stock Exchange (the “SSE”) issued a disciplinary decision ([2017] No. 85) (《紀律處分決定書》([2017]85號)) (the “SSE Decision”) to China Hi-tech. The SSE Decision was made based on, among other matters, the incident that China Hi-tech failed to disclose information in relation to connected transactions conducted with the entities controlled by its shareholder in the year 2012 in compliance with the Relevant Law (which is the same incident in question under the CSRC Decision and the only matter that relates to Mr. Zheng under the SSE Decision). Accordingly, pursuant to the SSE Decision, “notice of criticism” (通報批評) (“**Notice of Criticism**”) was expressed by the SSE against the then directors and senior management of China Hi-tech (which included Mr. Zheng as the then chief executive officer and chief financial officer of China Hi-tech). Also, pursuant to the SSE Decision, the SSE would notify the CSRC and the People’s Government of Beijing Municipality the said disciplinary action and would file the same with the integrity database of listed companies (上市公司誠信檔案).

After having preliminarily consulted external PRC legal advisers, the Company noted that, pursuant to the applicable laws, rules, regulations, measures and guidelines, the validity of a disciplinary measure (including the Notice of Criticism) filed with the integrity database would only last for a period of three years from the date on which relevant decision was made, after which such record would no longer be available at such integrity database. After having conducted relevant searches against the record in relation to the SSE Decision by the said external PRC legal advisers in the CSRC’s Securities and Futures Market Untrustworthy Record Inquiry Platform* (證券期貨市場失信記錄查詢平台), no record in relation to the SSE Decision has been found as at the Latest Practicable Date. In addition, Mr. Zheng has confirmed to the Board, as at the Latest Practicable Date, no further action has been taken by the SSE on his part under the SSE Decision following the issuance of Notice of Criticism by the SSE.

Given the above and having considered items (a) to (h) as disclosed in the supplemental announcement of the Company dated 12 January 2023, the Board considers that Mr. Zheng is able to discharge his duties as an independent non-executive Director under Rules 3.08 and 3.09 of the Listing Rules and is suitable to act as an independent non-executive Director.

Save as disclosed above, there is no information relating to Mr. Zheng that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Zheng that needs to be brought to the attention of the Shareholders.

* *English names of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*

APPENDIX I BIOGRAPHIES OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Zhang Xunyuan (“Mr. Zhang”), aged 41, was appointed as an executive Director the chief executive officer (“**Chief Executive Officer**”) and the authorized representative of the Company under the Listing Rules on 13 March 2023. Mr. Zhang is currently the general manager of division IV of the investment banking of Cinda Securities, the indirect controlling shareholder (as defined in the Listing Rules) of the Company, he is also a director of certain subsidiaries of the Company.

Mr. Zhang graduated from Beijing Institute of Technology with a bachelor’s degree in Engineering in June 2004, he received his master’s degree in Economics from Southwestern University of Finance and Economics, China in March 2009, and received his doctorate degree in Economics from the same university in June 2013 respectively. Mr. Zhang has extensive practical experience in investment banking. Mr. Zhang was the general manager of the bond financing headquarter of Zhongshan Securities Co., Ltd* from June 2014 to September 2014; the general manager of the bond financing headquarter, the head of the innovative financing department and the assistant to the president and the general manager of the bond financing department of Guangzhou Securities Company Limited* (“**GZ Securities**”, the controlling shareholder of GZHS (defined as below), and it has been renamed as CITIC Securities South China Company Limited (“**CITIC Securities South China**”) after being acquired by CITIC Securities Company Limited in 2020) from February 2015 to December 2019; a director of Guangzhou GZHS Market Research Company Limited* (“**GZHS**”, formerly known as Guangzhou GZHS Securities Investment Consulting Limited* and Guangzhou GZHS Securities Research Institute Limited*) from August 2015 to 15 May 2023 (being the date of dissolution of GZHS, details as below). Mr. Zhang has joined Cinda Securities since December 2019 and he was the general manager of the securities brokerage division of Cinda Securities.

GZHS is a joint venture securities investment advisory company established in the PRC on 25 May 2012 under the framework of the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) with the approval of the China Securities Regulatory Commission and jointly financed by GZ Securities and Hang Seng Securities Limited (“**HS Securities**”, a wholly-owned subsidiary of Hang Seng Bank in Hong Kong). In 2022, CITIC Securities South China and HS Securities agreed to dissolve GZHS by way of voluntary liquidation. The directors of GZHS ceased to have all the powers from the date of establishment of the liquidation committee of GZHS on 1 September 2022. As the relevant liquidation procedures have been completed, GZHS obtained the Notice of Approval for Deregistration (穗南市監外銷字[2023] No. 10202305150352) issued by the Administrative Approval Bureau of Guangzhou Nansha Economic and Technological Development Zone* and was dissolved on 15 May 2023.

Mr. Zhang has entered into a service agreement with the Company with a fixed term of three years commencing from 13 March 2023. Pursuant to the Bye-laws, Mr. Zhang is subject to retirement and re-election at the forthcoming AGM. Mr. Zhang will not receive any director’s fee and/or remuneration as an executive Director but is entitled to a salary of HK\$62,500 per month and housing allowance of HK\$40,000 per month for his position as the Chief Executive Officer, and an annual management bonus of a sum to be determined by the remuneration committee of the Company and the Board at its absolute discretion having regard to the operating results of the Group and his performance.

* *English names of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*

APPENDIX I BIOGRAPHIES OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Mr. Zhang neither holds any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor holds any other position with the Company and other members of the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhang does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the re-election of Mr. Zhang that needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement required under the Listing Rules to provide you with the information necessary for your consideration of the Buy-back Mandate.

1. SHARE CAPITAL

At the AGM, an ordinary resolution will be proposed to approve the Buy-back Mandate. Under the Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed 10% of the total number of issued Shares as at the date of the passing of such resolution. As at the Latest Practicable Date, there were an aggregate of 641,205,600 Shares in issue.

Exercise in full of the Buy-back Mandate, on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, would result in up to 64,120,560 Shares being bought back by the Company. The Buy-back Mandate allows the Company to make or agree to make buy-backs only during the period ending on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

2. REASON FOR BUY-BACK OF SHARES

The Directors consider that the Buy-back Mandate will provide the Company with the flexibility to make such buy-backs as and when appropriate and is beneficial to the Company. Such buy-backs may enhance the Company's net asset value and/or earnings per Share. The Directors would only make such buy-backs in circumstances whereby they consider them to be in the interests of the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

Buy-back of the Shares will be funded entirely from the Company's available cash flow or working capital facilities, and will, in any event, be made out of funds legally available for the buy-back in accordance with the Bye-laws and the applicable laws of Bermuda. Under the laws of Bermuda, the Shares bought back will be cancelled and the Company's issued share capital will be reduced by the nominal value of those Shares bought back accordingly. However, the aggregate amount of the Company's authorised share capital will not be reduced.

As compared with the financial position of the Company as at 31 December 2022 (being the date to which the latest audited consolidated financial statements of the Company have been made up), the Directors consider that there would not be material adverse impact on the working capital and on the gearing position of the Company in the event that the Buy-back Mandate were exercised in full. No buy-back would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

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

Month	PER SHARE	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
May	0.415	0.375
June	0.445	0.365
July	0.445	0.375
August	0.440	0.340
September	0.420	0.345
October	0.410	0.300
November	0.365	0.310
December	0.370	0.325
2023		
January	0.375	0.335
February	0.385	0.320
March	0.360	0.315
April	0.360	0.315
May (up to the Latest Practicable Date)	0.360	0.285

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Bermuda, and in accordance with the regulations set out in the Bye-laws.

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates of the Directors has any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell the Shares to the Company.

No core connected person of the Company has notified the Company that he/she has a present intention to sell the Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make buy-backs of Shares. In accordance with the Listing Rules, the Company shall not knowingly buy back Shares from a core connected person on the Stock Exchange.

7. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), 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, according to the register kept by the Company pursuant to Section 336 of the SFO and so far as was known by the Directors and chief executives of the Company, Cinda Securities (H.K.), the controlling shareholder of the Company, held 403,960,200 Shares, representing approximately 63.00% of the issued share capital of the Company. Cinda Securities (H.K.) is a wholly-owned subsidiary of Cinda Securities. In the event that the Directors exercise in full the power of the Company to buy back Shares under the Buy-back Mandate, assuming the present shareholding remains the same, the shareholding of Cinda Securities (H.K.) and its associates would be increased from 63.00% to approximately 70.00% of the issued share capital of the Company.

To the best knowledge of the Directors, the Directors are not aware of any Shareholders, or a 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 buy-backs pursuant to the Buy-back Mandate.

8. SHARE BUY-BACKS MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, no Shares have been bought back by the Company (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



信達國際控股有限公司

CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Cinda International Holdings Limited (the “Company”) will be held at 45th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong on 27 June 2023 (Tuesday) at 11:00 a.m. to, as ordinary business, consider and, if thought fit, pass with or without amendment, the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) of the Company and of the independent auditor of the Company for the year ended 31 December 2022.
2. To re-elect the retiring Directors:
 - (a) to re-elect Mr. Xia Zhidong as an independent non-executive Director and to authorise the board of Directors to fix his remuneration;
 - (b) to re-elect Mr. Liu Xiaofeng as an independent non-executive Director and to authorise the board of Directors to fix his remuneration;
 - (c) to re-elect Mr. Zheng Minggao as an independent non-executive Director and to authorise the board of Directors to fix his remuneration; and
 - (d) to re-elect Mr. Zhang Xunyuan as an executive Director and to authorise the board of Directors to fix his remuneration.
3. To appoint Baker Tilly Hong Kong Limited as the auditor of the Company following the retirement of Ernst & Young and to authorise the board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. As special business, consider and, if thought fit, pass with or without amendment, the following ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) of this resolution and without prejudice to resolution 4C set out in the notice of this meeting, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options and issue other securities convertible into shares which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements and options and issue other securities convertible into shares which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution) or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed 20 per cent. of the total number of shares of the Company in issue as at the date of 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 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 bye-laws of the Company or any applicable laws of Bermuda; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on 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 of the Company.

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

B. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to buy back issued shares in the capital of the Company, subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in paragraph (c) of this resolution) shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of 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 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 bye-laws of the Company or any applicable laws of Bermuda; and
- (iii) the date on 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 of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT** conditional upon the passing of the above Ordinary Resolutions No. 4A and 4B, the aggregate number of issued shares of the Company bought back by the Company under the authority granted to the Directors as mentioned in the aforementioned resolution 4B shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Company pursuant to resolution 4A set out in the notice of this meeting of which this resolution forms part.”

By Order of the Board
Cinda International Holdings Limited
Lau Mun Chung
Executive Director

Hong Kong, 5 June 2023

Notes:

1. A form of proxy for use at the AGM is enclosed herewith.
2. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited, whose share registration public offices are located at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 20 June 2023 (Tuesday).
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
4. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
5. In order to be valid, the form of proxy must be deposited at the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM (i.e. before 11:00 a.m. on 25 June 2023 or any adjournment thereof).
6. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting convened by the above notice or any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. Concerning resolutions 2 above, the biographical details and interests in the securities of the Company (if any) of the retiring directors proposed to be re-elected at the AGM are provided in this circular.