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CHINA INVESTMENT AND FINANCE GROUP LIMITED

中國投融資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1226)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2022/23 ANNUAL REPORT

Reference is made to the annual report of China Investment and Finance Group Limited (the “**Company**”) for the year ended 31 March 2023 published on 28 July 2023 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

In addition to the information provided in the Annual Report, the Company would like to provide further details to the shareholders (the “**Shareholders**”) and potential investors of the Company in relation to the Share Option Scheme, which is disclosed in Directors’ Report on pages 23-26 of the Annual Report, as follows:

The outstanding 49,300,000 share options as at 1 April 2022 were with immediate vesting period.

On 12 August 2022, the Company granted 32,500,000 share options. The closing price of the Company’s shares immediately before the date of granting these 32,500,000 share options was HK\$0.27 per share.

The total number of share options available for grant under the scheme mandate at 1 April 2022 and 31 March 2023 were 32,509,660 share options and 9,660 share options, respectively.

The number of shares that may be issued in respect of the share options granted under the Share Option Scheme during the year ended 31 March 2023 divided by the weighted average number of shares in issue for the same year is approximately 17.5%.

In addition, in relation to 32,500,000 share options granted to the Company’s directors and employees on 12 August 2022 (the “**Grant**”), the Company would like to provide more details to the Shareholders and potential investors of the Company in the section of “**REMUNERATION COMMITTEE**” of Corporate Governance Report on page 37 of the Annual Report. The Remuneration Committee has principally considered the contributions of the grantees to the Group and their remuneration level for the Grant. As such, the aforesaid 32,500,000 share options were with immediate vesting period, and no performance target and clawback system was set.

The Remuneration Committee believed that the Grant was in the interests of the Shareholders and the grantees as a whole, as the grantees could only make a profit on the share options when the price of the shares of the Company was higher than the exercise price of the share options and the grantees exercised the share options. The Shareholders and the Company would benefit from the increase in the price of the shares of the Company as well.

The above supplementary information does not affect the other information contained in the Annual Report. Save as disclosed above, all other information in the Annual Report remains unchanged.

By order of the Board
China Investment and Finance Group Limited
CHAN Cheong Yee
Executive Director

Hong Kong, 9 November 2023

As at the date of this announcement, the Board comprises Mr. CHAN Cheong Yee as executive Director, Mr. WU Qi and Mr. FONG On Shek as non-executive Directors, and Mr. LUK Simon, Ms. LIU Xiaoyin and Mr. HON Leung as independent non-executive Directors.