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

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

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中國通海國際金融有限公司 **CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting ("AGM") to be held at Gloucester Room, 2/F, Mandarin Oriental, Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 21 May 2021 at 11:00 a.m. is set out on pages 16 to 21 of this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the office of the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page i of this document for measures being taken to try to prevent and control the spread of the novel coronavirus at the AGM, including:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- no refreshment will be served
- no distribution of corporate gift

Any person who does not comply with the above precautionary measures may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

20 April 2021

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing novel coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting (“AGM”) to protect attending shareholders of the Company (“Shareholders”), staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats;
- (iii) no refreshment will be served at the AGM;
- (iv) no corporate gift will be distributed at the AGM; and
- (v) each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the AGM venue or be required to leave the AGM venue.

Any person who does not comply with above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

In the interest of all stakeholders’ health and safety and in accordance with recent guidelines for prevention and control of the spread of novel coronavirus, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company at www.tonghaifinancial.com or the Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If you have any questions relating to the AGM, please contact the branch share registrar of the Company in Hong Kong and transfer office, Tricor Tengis Limited, via the following:

Address: Tricor Tengis Limited, at Level 54, Hopewell Centre,
183 Queen’s Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Telephone: (852) 2980 1333
Fax: (852) 2810 8185

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the meanings as set out below:

“AGM”	annual general meeting of the Company to be held on Friday, 21 May 2021 at 11:00 a.m.
“Board”	board of Directors
“Bye-law(s)”	the bye-law(s) of the Company, adopted by special resolutions passed on 6 September 2012, or as amended from time to time
“Company”	China Tonghai International Financial Limited, a company incorporated in Bermuda with limited liability the shares of which are listed on the Stock Exchange (Stock Code: 952)
“Director(s)”	the director(s) of the Company
“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 People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares during the prescribed period up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	16 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the Shares during the prescribed period up to a maximum of 10% of the number of issued Shares as at the date of passing the relevant resolution granting the Repurchase Mandate
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of Hong Kong one third of one cent each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the SFC
“%”	per cent

For the purpose of this circular, unless otherwise specified or the context requires otherwise, “” denotes an English translation of a Chinese name and is for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*



中國通海國際金融有限公司
CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 952)

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. FANG Zhou (*Deputy Chairman*)
Mr. ZHANG Xifang
Mr. LIU Hongwei
Mr. Kenneth LAM Kin Hing

Non-executive Directors:

Mr. LIU Bing
Mr. ZHAO Yingwei
Mr. ZHAO Xiaoxia

Independent Non-executive Directors:

Mr. Roy LO Wa Kei
Mr. KONG Aiguo
Mr. LIU Jipeng
Mr. HE Xuehui
Mr. HUANG Yajun

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

18th and 19th Floors
China Building
29 Queen's Road Central
Hong Kong

20 April 2021

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for the approval of (i) the granting to the Directors of general mandates to issue Shares and repurchase Shares; (ii) the extension of

LETTER FROM THE BOARD

the Issue Mandate by adding to it the aggregate number of shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of retiring Directors; (iv) the proposed distribution of final dividend and to give the Shareholders a notice of the AGM.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 26 June 2020, the Directors were granted general mandates to exercise power of the Company to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company and to repurchase Shares up to a maximum of 10% of the issued share capital of the Company. These general mandates will lapse at the conclusion of the AGM.

Pursuant to these mandates, no Share has been allotted, issued and repurchased up to the Latest Practicable Date.

The following ordinary resolutions will be proposed at the AGM:

- (a) to approve the granting of the Issue Mandate; as at the Latest Practicable Date, there were an aggregate of 6,197,049,220 Shares in issue. On the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the exercise in full of the Issue Mandate could accordingly result in up to 1,239,409,844 Shares being issued by the Company which represents up to 20% of the number of issued Shares as at the date of passing the resolution;
- (b) to approve the granting of the Repurchase Mandate; on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the exercise in full of the Repurchase Mandate could accordingly result in up to 619,704,922 Shares being repurchased which represents up to 10% of the number of issued Shares as at the date of passing the resolution; and
- (c) to extend the Issue Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 86(2), the Board 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 or, subject to the authorisation by the members in general meeting, as an addition to the Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Bye-law 87, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Any Directors appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Accordingly, pursuant to Bye-Law 86(2) and 87, Mr. FANG Zhou, the newly appointed executive Director, will hold office until the AGM and, being eligible, has offered himself for re-election as Director. Mr. HAN Xiaosheng and Mr. ZHANG Xifang, the executive Directors, Mr. ZHAO Yingwei, the non-executive Director, Mr. Roy LO Wa Kei and Mr. LIU Jipeng, the independent non-executive Directors, will retire by rotation at AGM and being eligible, offer themselves for re-election as Directors.

The biographical details as required under Rule 13.51(2) of the Listing Rules of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The Board recommend you to re-elect i) Mr. HAN Xiaosheng, Mr. FANG Zhou and Mr. ZHANG Xifang as executive Directors as they have extensive experience in the financial industry and makes valuable opinions and recommendations on the businesses of the Group; ii) Mr. ZHAO Yingwei as a non-executive Director as he has brought a wealth of experience in management of financial service group; and iii) Mr. Roy LO Wa Kei and Mr. LIU Jipeng as an independent non-executive Directors as they have extensive experience in business management and strategic planning, provided independent views and advice to the Company and strictly complied with the requirements of the Listing Rules regarding the independence of an independent non-executive Director.

LETTER FROM THE BOARD

PROPOSED DISTRIBUTION OF FINAL DIVIDEND

Final Dividend

As disclosed in the announcement of the Company dated 25 March 2021, the Board recommend the payment of a final dividend of HK0.5 cent per Share for the year ended 31 December 2020.

Subject to the approval by the Shareholders at the AGM, the final dividend will be paid on or about Friday, 25 June 2021 to the Shareholders whose names appear on the register of members of the Company on Tuesday, 1 June 2021.

Closure of Register of Members for Payment of Final Dividend

The register of members of the Company will be closed from Friday, 28 May 2021 to Tuesday, 1 June 2021, both days inclusive, during which period no transfer of Shares will be registered. For the purpose of ascertaining Shareholders' entitlement to the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 27 May 2021.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the AGM to be held at Gloucester Room, 2/F, Mandarin Oriental, Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 21 May 2021 at 11:00 a.m. is set out on pages 16 to 21 of this circular.

A form of proxy for use at the AGM and at any adjournment thereof is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, 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 form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment should you so wish.

Record Date

The Board has fixed 4:30 p.m. on Friday, 14 May 2021 as the record time and date for ascertaining Shareholders' entitlement to attend and vote at the AGM. All transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 14 May 2021.

LETTER FROM THE BOARD

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. The results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules after the conclusion of the AGM.

RECOMMENDATIONS

The Directors believe that the proposed resolutions as set out in the AGM Notice, including, among other things, the proposed resolutions in relation to the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors, the reappointment of the auditor of the Company and the declaration of final dividend for the year ended 31 December 2020 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 all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL INFORMATION

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

Yours faithfully,
By order of the Board
China Tonghai International Financial Limited
HAN Xiaosheng
Chairman

This Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, there are 6,197,049,220 issued shares of the Company. Subject to the passing of the necessary ordinary resolution and on the basis that no further Shares are allotted and issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to 619,704,922 Shares as at the Latest Practicable Date.

REASONS FOR REPURCHASES

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

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be legally available for the repurchase in accordance with the memorandum of association, Bye-laws, the laws of Bermuda and/or any other applicable laws.

The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

The Directors do not intend to exercise the Repurchase Mandate to such an 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. No material adverse effect on the working capital requirements or gearing position of the Company (as compared with the position disclosed in the audited financial accounts contained in the Company's annual report for the year ended 31 December 2020) is anticipated in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period.

GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company, in the event that the Repurchase 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 Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Company is authorised to repurchase its own Shares.

UNDERTAKING

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

TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, Oceanwide Holdings International Financial Development Co., Ltd, the controlling Shareholder, was beneficially interested in 4,493,764,732 Shares, representing approximately 72.51% of the issued share capital of the Company as at the Latest Practicable Date. Mr. LU Zhiqiang and Ms. HUANG Qiongzi, the spouse of Mr. LU Zhiqiang, were deemed to be interested in the Shares being held by Oceanwide Holdings International Financial Development Co., Ltd, which is in turn indirectly wholly-owned by Oceanwide Holdings Co., Ltd* (泛海控股股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000046), the ultimate controlling shareholder of which is Mr. LU Zhiqiang.

On the basis that the shareholding of the controlling shareholder remained unchanged up to the date of AGM, in the event that the Repurchase Mandate is to be exercised in full, the interests of Mr. LU Zhiqiang and Ms. HUANG Qiongzi in the Shares would be increased from approximately 72.51% to approximately 80.57% of the issued share capital of the Company. In the opinion of the Directors, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code but would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The share capital of the Company in public hands would accordingly be reduced to less than 25%. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that the resultant share capital of the Company in public hands would be reduced

to below 25%. Accordingly, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any exercise of the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

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

SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2020	0.340	0.275
June 2020	0.305	0.250
July 2020	0.325	0.235
August 2020	0.280	0.238
September 2020	0.265	0.231
October 2020	0.275	0.196
November 2020	0.208	0.185
December 2020	0.201	0.165
January 2021	0.205	0.170
February 2021	0.210	0.177
March 2021	0.335	0.185
April 2021 (up to the Latest Practicable Date)	0.260	0.213

The biographical details of retiring Directors who are subject to re-election at the AGM are set out below:

Mr. HAN Xiaosheng (韓曉生), aged 64, is the Chairman and executive Director with effect from 3 February 2017. He is also currently an executive director, the chairman of the board and chief executive officer of China Oceanwide Holdings Limited, whose shares are listed on the Stock Exchange (Stock Code: 715). Mr. HAN was the executive director and chief executive officer and the chairman of supervisory committee of Oceanwide Holdings Co., Ltd.* (泛海控股股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000046). He obtained a master's degree in economics from Renmin University of China in July 1996 and a Ph.D in Management from Huazhong University of Science & Technology in June 2018. Mr. HAN is a senior accountant in the People's Republic of China. He is a chairman of supervisory committee of China Oceanwide Holdings Group Co., Ltd.* (中國泛海控股集團有限公司) and directors of China Oceanwide Group Limited and Oceanwide Holdings International Financial Development Co., Ltd., which are substantial shareholders of the Company. Save as disclosed above, Mr. HAN had not held any directorships in other publicly listed companies whether in Hong Kong or overseas in the past three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. HAN did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. HAN entered into a service agreement with the Company for a term of three years from 3 February 2020 renewable following the expiration of the term, and is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. HAN has agreed and acknowledged that he is not entitled to any director's fee or bonus as remuneration for his services during the continuance of his directorship under the service agreement.

Saved as disclosed above, Mr. HAN has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company and there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. HAN and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. FANG Zhou (方舟), aged 50, is the executive Director of the Company with effect from 16 October 2020. He is also Deputy Chairman and chairman of executive committee of the Company since 23 November 2020. Mr. FANG is currently the executive vice president, director and member of executive committee of Oceanwide Holdings Co., Ltd.* (泛海控股股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000046) and the director of China Oceanwide Holdings Group Co., Ltd.* (中國泛海控股集團有限公司). He is also the chairman of the supervisory committee of China Minsheng Trust Co., Ltd.* (中國民生信託有限公司) from August 2020. Mr. FANG worked in the business department of the Hubei branch of China Construction Bank from 1993 to 1998. He also worked in China Minsheng Banking Corp., Ltd. ("China Minsheng Bank"), whose shares are listed on the main board of the Stock Exchange (Stock Code: 1988) and the Shanghai Stock Exchange (Stock Code: 600016) and held senior positions in various

departments of head office and branch offices of China Minsheng Bank from April 1998 to April 2020. Mr. FANG was the chief director of the Office of the Board of China Minsheng Bank from April 2015 and the board secretary of China Minsheng Bank from February 2017 to April 2018. He obtained a doctoral degree in economics from Wuhan University in 2008 and is an economist. Save as disclosed above, Mr. FANG had not held any directorships in other publicly listed companies whether in Hong Kong or overseas in the past three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. FANG did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. FANG entered into a service agreement with the Company for a term of three years from 16 October 2020 renewable following the expiration of the term, and is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. FANG is entitled to receive a monthly salary of HK\$200,000.

Saved as disclosed above, Mr. FANG has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company and there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. FANG and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. ZHANG Xifang (張喜芳), aged 48, is the executive Director with effect from 3 February 2017. He is also currently a vice chairman and president of Oceanwide Holdings Co., Ltd.* (泛海控股股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000046), an executive director of China Oceanwide Holdings Group Co., Ltd.* (中國泛海控股集團有限公司), the chairman of Oceanwide Investment Group Co., Ltd.* (泛海投資集團有限公司), the chairman of Oceanwide Equity Investment Management Co., Ltd.* (泛海股權投資管理有限公司), the chairman of supervisory committee (and was previously the chairman) of Wuhan CBD Operation Development Co., Ltd.* (武漢中央商務區運營發展有限公司), a chairman of China Minsheng Trust Co., Ltd.* (中國民生信託有限公司), the executive director of China Oceanwide Holdings Limited, whose shares are listed on the Stock Exchange (Stock Code: 715), the vice chairman of Wuhan CBD Co., Ltd.* (武漢中央商務區股份有限公司), a director of Minsheng Securities Co., Ltd.* (民生證券股份有限公司), a non-executive director of China Bohai Bank Co., Ltd., whose shares are listed on the Stock Exchange (Stock Code: 9668), a director of Oceanwide Industry Co., Ltd.* (泛海實業股份有限公司), Asia-Pacific Property & Casualty Insurance Co., Ltd.* (亞太財產保險有限公司), and International Data Group, Inc.. He served as the head of the operation division of the finance and asset management department and the deputy director of the finance and asset management department of State Grid Corporation of China* (國家電網公司), the deputy general manager of State Grid Asset Management Co., Ltd.* (國網資產管理有限公司), the deputy general manager of State Grid Yingda International Holdings Group Co., Ltd.* (國網英大國際控股集團有限公司), the director, general manager of Yingda Taihe Property Insurance Co., Ltd.* (英大泰和財產保險股份有限公司) and the chairman of Yingda Insurance Asset Management Co., Ltd.* (英大保險資產管理有限公司). He studied the

undergraduate programme of Accounting at Central University of Finance and Economics from September 1991 to June 1995 and received a degree of Bachelor of Economics. After that, he studied the programme of business administration at Tsinghua University School of Economics and Management from March 2006 to January 2009 and received a Master degree in Business Administration. Save as disclosed above, Mr. ZHANG had not held any directorships in other publicly listed companies whether in Hong Kong or overseas in the past three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. ZHANG did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. ZHANG entered into a service agreement with the Company for a term of three years from 3 February 2020 renewable following the expiration of the term, and is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. ZHANG has agreed and acknowledged that he is not entitled to any director's fee or bonus as remuneration for his services during the continuance of his directorship under the service agreement.

Saved as disclosed above, Mr. ZHANG has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company and there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. ZHANG and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. ZHAO Yingwei (趙英偉), aged 50, is the non-executive Director with effect from 28 March 2018. He is currently a non-executive director of China Oceanwide Holdings Limited, whose shares are listed on the Stock Exchange (Stock Code: 715), the vice-chairman of supervisory committee (previously the executive director) of Oceanwide Holdings Co., Ltd.* (泛海控股股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000046) and the chairman of the supervisory committee of Minsheng Holdings Co., Ltd.* (民生控股股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000416). He is a senior accountant in China. Mr. ZHAO obtained a Bachelor's degree in economics from Renmin University of China in January 1997 and a Master's degree in engineering from Beihang University in January 2013. He is also directors of China Oceanwide Holdings Group Co., Ltd.* (中國泛海控股集團有限公司) and China Oceanwide Group Limited, which are substantial shareholders of the Company. Save as disclosed above, Mr. ZHAO had not held any directorships in other publicly listed companies whether in Hong Kong or overseas in the past three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. ZHAO did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. ZHAO entered into a letter of appointment with the Company for a term of one year from 28 March 2021 renewable following the expiration of the term, and is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. ZHAO has agreed and acknowledged that he is not entitled to any director's fee or bonus as remuneration for his services during the continuance of his directorship under the letter of appointment.

Saved as disclosed above, Mr. ZHAO has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company and there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. ZHAO and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Roy LO Wa Kei (盧華基), aged 49, is the independent non-executive Director with effect from 3 February 2017. He is the chairman of audit committee of the Company. He is currently the independent non-executive director of several public companies whose shares are listed on the Stock Exchange, including China Oceanwide Holdings Limited (Stock Code: 715), China Zhongwang Holdings Limited (Stock Code: 1333), Xinming China Holdings Limited (Stock Code: 2699), Wan Kei Group Holdings Limited (Stock Code: 1718) and G-Resources Group Limited (Stock Code: 1051). He also serves as the managing partner of SHINEWING (HK) CPA Limited, the member of the Shanghai Pudong New Area Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議上海市浦東新區委員會), the founding executive vice-president and council member of the Hong Kong Independent Non-Executive Director Association and the Divisional President 2019 — Greater China of CPA Australia. He served as an independent non-executive director of North Mining Shares Company Limited (Stock Code: 433) from September 2004 to November 2015, an independent non-Executive director of Sheen Tai Holdings Group Company Limited (Stock Code: 1335) from June 2012 to May 2020 and an independent non- Executive director of Sun Hing Vision Group Holdings Limited (Stock Code: 125) from May 1999 to March 2021. He obtained a bachelor's degree in business administration from University of Hong Kong in November 1993 and a master's degree in professional accounting from Hong Kong Polytechnic University in November 2000. He is a certified public accountant in Hong Kong, a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of CPA Australia and a fellow of the Institute of Chartered Accountants in England and Wales. Save as disclosed above, Mr. LO had not held any directorships in other publicly listed companies whether in Hong Kong or overseas in the past three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. LO did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. LO entered into a letter of appointment with the Company for a term of one year from 3 February 2021 renewable following the expiration of the term, and is subject to the retirement by rotation and re-election in accordance with the provisions of the Bye-laws. He is entitled to receive a fixed annual director's fee of HK\$250,000.

Saved as disclosed above, Mr. LO has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company and there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. LO and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. LIU Jipeng (劉紀鵬), aged 65, is the independent non-executive Director with effect from 18 December 2017. He is a member of the audit committee and remuneration committee of the Company. He is also currently an independent non-executive director of China Oceanwide Holdings Limited, whose shares are listed on the Stock Exchange (Stock Code: 715), China Minsheng Banking Corp., Ltd.* (中國民生銀行股份有限公司), whose shares are dually listed on the Stock Exchange (Stock Code: 1988) and the Shanghai Stock Exchange (Stock Code: 600016), an independent director of Chongqing Changan Automobile Co., Ltd.* (重慶長安汽車股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000625), an independent director of Valiant Corporation Ltd.* (中節能萬潤股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 002643) and independent director of CECEP Guozhen Environmental Protection Technology Co., Ltd.* (中節能國禎環保科技股份有限公司), whose shares are listed on Shenzhen Stock Exchange (Stock Code: 300388). He also previously served as directors of various public companies including independent director of AVIC Capital Co., Ltd.* (中航資本控股股份有限公司), whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600705) (from May 2011 to May 2017), an independent director of China-Singapore Suzhou Industrial Park Development Group Co., Ltd.* (中新蘇州工業園區開發集團股份有限公司), whose shares are listed on the Shanghai Stock Exchange (Stock Code: 601512) (from December 2019 to June 2020) and an independent director of Zhongjin Gold Corporation, Ltd. (中金黃金股份有限公司), whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600489) (from May 2014 to March 2021) together with independent non-executive director of Dalian Wanda Commercial Properties Co., Ltd., whose shares are listed on the Stock Exchange (Stock Code: 3699, delisted on 20 September 2016) (from 2012 to 2016) and Wanda Hotel Development Company Limited, whose shares are listed on the Stock Exchange (Stock Code: 169) (from July 2013 to March 2019). He is a senior economist and certified public accountant in China. Mr. LIU obtained a Bachelor's degree in economics from Capital University of Economics and Business (formerly known as Beijing School of Economics) in July 1983 and a Master's degree in economics from Graduate School of Chinese Academy of Social Sciences in July 1986. Save as disclosed above, Mr. LIU had not held any directorships in other publicly listed companies whether in Hong Kong or overseas in the past three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. LIU did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. LIU entered into a letter of appointment with the Company for a term of one year from 18 December 2020 renewable following the expiration of the term, and is subject to the retirement by rotation and re-election in accordance with the provisions of the Bye-laws. He is entitled to receive a fixed annual director's fee of HK\$250,000.

Saved as disclosed above, Mr. LIU has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company and there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. LIU and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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中國通海國際金融有限公司

CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Tonghai International Financial Limited (the “Company”) will be held at Gloucester Room, 2/F, Mandarin Oriental, Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 21 May 2021 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2020.
2. To approve the declaration of a final dividend of HK0.5 cent per share of the Company for the year ended 31 December 2020 to the shareholders whose names appear on the register of members of the Company on 1 June 2021.
3. (A) To re-elect Mr. HAN Xiaosheng as an executive director of the Company.
(B) To re-elect Mr. FANG Zhou as an executive director of the Company.
(C) To re-elect Mr. ZHANG Xifang as an executive director of the Company.
(D) To re-elect Mr. ZHAO Yingwei as a non-executive director of the Company.
(E) To re-elect Mr. Roy LO Wa Kei as an independent non-executive director of the Company.
(F) To re-elect Mr. LIU Jipeng as an independent non-executive director of the Company.
(G) To authorise the board of directors of the Company to appoint additional directors as and when the board considers necessary and appropriate.

NOTICE OF ANNUAL GENERAL MEETING

- (H) To authorise the board of directors of the Company to fix the directors' remuneration for the year ending 31 December 2021.
4. To re-appoint KPMG as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
5. As special business, to consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT

- (a) the exercise by the directors of the Company during the Relevant Period (as defined below) of all the 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 or options, including bonds, warrants, debentures, notes and other securities convertible into shares of the Company, which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, debentures, notes and other securities convertible into shares of the Company, which would or might require the exercise of such power during or after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of shares as scrip dividend pursuant to the Bye-laws of the Company from time to time; or (iii) an issue of shares pursuant to the exercise of warrants to subscribe for shares of the Company or under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees, participants and stakeholders of the Company and/or any of its subsidiaries of shares or rights of the Company, shall not exceed 20% of the total number of issued shares of the Company at the date of passing of this resolution and the said approval shall be limited accordingly;
- (d) subject to the passing of sub-paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(e) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 Bye-laws of the Company to be held; 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.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their holdings of such shares as at the date (subject to such exclusions or other arrangements as the directors of the Company 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. As special business, to consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT

- (a) the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited (the “Recognised Stock Exchange”), subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time or those of any other Recognised Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be repurchased pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the approval granted under sub-paragraph (a) of this resolution shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(c) subject to the passing of sub-paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 Bye-laws of the Company to be held; 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.”

7. As special business, to consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** subject to the passing of the ordinary resolutions numbered 5 and 6 as set out in the notice of this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”

By Order of the Board
China Tonghai International Financial Limited
HAN Xiaosheng
Chairman

Hong Kong, 20 April 2021

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*
18th and 19th Floors
China Building
29 Queen's Road Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the Bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company but must be present in person to represent the member.
2. Completion and deposit of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish. In the event that you attend the meeting after having deposited a form of proxy to the branch share registrar of the Company, your form or forms of proxy shall be deemed to be revoked.
3. In the case of joint holders, any one of such holders may attend and vote at the meeting either personally or by proxy, but if more than one of such joint holders are present at the meeting personally or by proxy, the vote of the said persons so present whose name stands first on the register of members in respect of the joint holding shall be accepted to the exclusion of the votes of the other joint holders.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal, or under the hand of any officer or attorney or other person, duly authorised; and the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority must be deposited at the office of the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.
5. The board of directors of the Company has fixed 4:30 p.m. on Friday, 14 May 2021 as the record time and date for ascertaining Shareholders' entitlement to attend and vote at the meeting. All transfers of shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at the address set out at Note (4) above not later than 4:30 p.m. on Friday, 14 May 2021.
6. The register of members of the Company will be closed from Friday, 28 May 2021 to Tuesday, 1 June 2021, both days inclusive, during which period no transfer of Shares will be registered. For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at the address set out at Note (4) above not later than 4:30 p.m. on Thursday, 27 May 2021.
7. If tropical cyclone warning signal no. 8 or above is in force in Hong Kong at any time between 8:00 a.m. to 11:00 a.m. on the date of the meeting, the annual general meeting will not be held on that day but will be automatically postponed. The Company will publish an announcement on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.tonghaifinancial.com) respectively to notify the members of the Company of the date, time and place of the rescheduled meeting.
8. In view of the ongoing novel coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting ("AGM") to protect attending shareholders of the Company ("Shareholders"), staff and other stakeholders from the risk of infection:
 - (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats;
- (iii) no refreshment will be served at the AGM;
- (iv) no corporate gift will be distributed at the AGM; and
- (v) each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the AGM venue or be required to leave the AGM venue.

Any person who does not comply with above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of novel coronavirus, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

As at the date of this notice, the Board of the Company comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. FANG Zhou (*Deputy Chairman*)
Mr. ZHANG Xifang
Mr. LIU Hongwei
Mr. Kenneth LAM Kin Hing

Independent Non-executive Directors:

Mr. Roy LO Wa Kei
Mr. KONG Aiguo
Mr. LIU Jipeng
Mr. HE Xuehui
Mr. HUANG Yajun

Non-executive Directors:

Mr. LIU Bing
Mr. ZHAO Yingwei
Mr. ZHAO Xiaoxia