
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **National Investments Fund Limited** (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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NationalInvestments

National Investments Fund Limited

國盛投資基金有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1227)

**PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting of the Company to be held at Room 3705, 37/F., 118 Connaught Road West, Hong Kong on Thursday, 15 August 2019 at 2:30 p.m. is set out on pages 6 to 7 of this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjourned meeting (as the case may be) if you so wish.

23 July 2019

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DEFINITIONS

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

“Announcement”	the announcement of the Company dated 10 July 2019 in relation to, among others, the proposed change of company name
“Articles”	the articles of association of the Company, and “Article” shall mean an article of the Articles
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “National Investments Fund Limited” to “Pacreate Bay International Limited” and the proposed adoption of “獅象灣國際有限公司” as the new dual foreign name in Chinese of the Company
“Company”	National Investments Fund Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held and convened for the Shareholders considering and passing resolution to change of company name
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 July 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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Executive Director:

Mr. Chan Cheong Yee

Non-executive Director:

Ms. Xie Xiangrong (*Chairperson*)

Independent non-executive Directors:

Mr. Li Li

Mr. Liao Kai

Ms. Wu Xiaoxia

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal place of business
in Hong Kong:*

Unit 3705, 37/F.

118 Connaught Road West

Hong Kong

23 July 2019

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the EGM approving, among other matter (i) the change of company name; and (ii) the notice of EGM.

PROPOSED CHANGE OF COMPANY NAME

The Board proposed to change the name of the Company from “National Investments Fund Limited” to “Pacreate Bay International Limited” and to adopt “獅象灣國際有限公司” as the new dual foreign name in Chinese of the Company.

LETTER FROM THE BOARD

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (1) the passing of a special resolution by the Shareholders approving the Change of Company Name at the EGM; and
- (2) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect upon the date of the issue of a Certificate of Incorporation on Change of Name by the Registrar of Companies in the Cayman Islands confirming that the new name has been registered. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will better reflect its direction of future development. The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company's business development and is in the best interests of the Company and Shareholders as a whole.

Effect of the Change of Company Name

The Change of Company Name will not affect the rights of any Shareholder or the Company's daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Change of Company Name becoming effective, continue to be valid evidence of legal title to the Shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new certificates bearing the new name of the Company. Upon the Change of Company Name becoming effective, any issue of share certificates thereafter will bear the new name of the Company and the securities of the Company will be traded on the Stock Exchange under the new name.

In addition, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective. Further announcement will be made by the Company relating to, among other things, the results of the EGM, the effective date of the Change of Company Name and the new English and Chinese stock short names of the Company.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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.

EGM

A notice convening the EGM of the Company to be held at Room 3705, 37/F., 118 Connaught Road West, Hong Kong on Thursday, 15 August 2019 at 2:30 p.m. is set out on pages 6 to 7 of this circular for the purpose of considering and, if thought fit, passing the resolution set out therein.

A form of proxy for the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution regarding the Change of Company Name at the EGM under the Listing Rules.

RECOMMENDATION

The Directors consider that the proposal for the Change of Company Name is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

By order of the Board
National Investments Fund Limited
Xie Xiangrong
Chairperson

NationalInvestments

National Investments Fund Limited

國盛投資基金有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1227)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of National Investments Fund Limited (the “**Company**”) will be held at Room 3705, 37/F., 118 Connaught Road West, Hong Kong on Thursday, 15 August 2019 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

SPECIAL RESOLUTION

“THAT

- (A) subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the name of the Company be changed from “National Investments Fund Limited” to “Pacreate Bay International Limited” and a dual foreign name in Chinese of the Company “獅象灣國際有限公司” be adopted (“**Change of Company Name**”); and
- (B) any one of the directors of the Company be and is hereby authorised to do all such acts and things and to sign all documents and to take any steps which in his/her absolute discretion considered to be necessary, desirable or expedient for the purpose of implementing and/or giving effect to the Change of Company Name.”

By order of the Board
National Investments Fund Limited
Xie Xiangrong
Chairperson

Hong Kong, 23 July 2019

Registered office
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Unit 3705, 37/F.
118 Connaught Road West
Hong Kong

NOTICE OF EGM

Notes:

1. Any member entitled to attend and vote at the EGM is entitled to appoint one or more proxies (if such member holds two or more shares of the Company) to attend and to vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the EGM and voting in person should he so wish. In such event, his form of proxy will be deemed to be revoked.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. A form of proxy for use at the EGM is enclosed.
5. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting.
6. Members of the Company or their proxies shall produce documents of their proof of identity when attending the EGM.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will post an announcement on the website of the Company at www.nif-hk.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.