
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 stockbroker, or other licensed securities dealer, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Central Wealth Group Holdings Limited (the “Company”), you should at once hand this circular and accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

**MAJOR TRANSACTION:
DISPOSAL OF SHARES IN SHANDONG HI-SPEED
HOLDINGS GROUP LIMITED
AND
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the SGM to be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 15 February 2023 at 9:30 a.m. is set out on pages SGM-1 to SGM-4 of this circular. A form of proxy for use at the SGM is enclosed with this circular.

Whether or not you intend to attend the SGM (or any adjournment thereof), you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the SGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

20 January 2023

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SPECIAL ARRANGEMENTS FOR THE SGM

Due to the recent development of Coronavirus Disease 2019 (the “**COVID-19**”) pandemic, the Company will adopt the following special arrangements at the SGM:

- all attendees being required to (a) undergo body temperature screening; and (b) wear surgical masks prior to admission to the SGM venue
- attendees who are subject to health quarantine prescribed by the HKSAR Government not being admitted to the SGM venue
- all attendees being required to wear surgical masks throughout the SGM
- appropriate seating arrangement

The Company is closely monitoring the constantly evolving COVID-19 pandemic situation in Hong Kong. Should any changes be made to the SGM arrangements, the Company will notify the Shareholders via an announcement posted on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cwghl.com). The Company reminds the Shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the SGM as their proxy and submit their form of proxy as early as possible. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

DEFINITIONS

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

“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	board of the Directors
“Company”	Central Wealth Group Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares are listed on Main Board of the Stock Exchange
“Completion”	completion of the Disposal in accordance with the terms of the Sale and Purchase Agreements
“Completion Date”	within one month after fulfillment of the conditions precedent of the Sale and Purchase Agreements (or such other date as the parties thereto may agree in writing)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company from time to time
“Disposal”	the disposal of the Sale Shares as contemplated under the Sale and Purchase Agreements
“Group”	the Company together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not core connected persons of the Company and are third parties independent of the Company and its core connected persons in accordance with the Listing Rules
“Latest Practicable Date”	17 January 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Purchaser A”	Lau Wei Suen Jenny
“Purchaser B”	Tan Qiyuan
“Purchaser C”	羅震黎 (Luo Zhenli)
“Purchasers”	together the Purchaser A, the Purchaser B and the Purchaser C and each a “Purchaser”
“Sale and Purchase Agreement A”	the conditional sale and purchase Agreement dated 4 November 2022 and entered into between the Purchaser A and the Vendor in respect of the sale and purchase of the Sale Shares A
“Sale and Purchase Agreement B”	the conditional sale and purchase Agreement dated 4 November 2022 and entered into between the Purchaser B and the Vendor in respect of the sale and purchase of the Sale Shares B
“Sale and Purchase Agreement C”	the conditional sale and purchase Agreement dated 4 November 2022 and entered into between the Purchaser C and the Vendor in respect of the sale and purchase of the Sale Shares C
“Sale and Purchase Agreements”	together the Sale and Purchase Agreement A, the Sale and Purchase Agreement B and the Sale and Purchase Agreement C
“Sale Shares A”	22,024,000 SDHG Shares to be disposed by the Vendor to the Purchaser A under the Sale and Purchase Agreement A
“Sale Shares B”	21,666,000 SDHG Shares to be disposed by the Vendor to the Purchaser B under the Sale and Purchase Agreement B
“Sale Shares C”	21,666,000 SDHG Shares to be disposed by the Vendor to the Purchaser C under the Sale and Purchase Agreement C
“Sale Shares”	together the Sale Shares A, the Sale Shares B and the Sale Shares C, being an aggregate 65,356,000 SDHG Shares held by the Vendor as at the date of the Sale and Purchase Agreements, representing approximately 1.086% of the issued share capital of SDHG as at the date of the Sale and Purchase Agreements

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be held and convened for the Shareholders to approve, among others, the Sale and Purchase Agreements and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Central Wealth Infrastructure Investment Limited, being a wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

Executive Directors:

Mr. Chen Xiaodong (*Chairman*)
Mr. Li Jing (*Chief Executive Officer*)
Ms. Chen Jingxian (*Vice Chairman*)
Mr. Yu Qingrui
Ms. Song Caini
Mr. Chen Hongjin

Independent non-executive Directors:

Mr. Kwok Chi Kwong
Mr. Wu Ming
Mr. Lin Guoyan

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal place of business
in Hong Kong:*

Unit 1801-2
18/F, Far East Finance Centre
No. 16 Harcourt Road
Hong Kong

20 January 2023

To the Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTION:
DISPOSAL OF SHARES IN SHANDONG HI-SPEED
HOLDINGS GROUP LIMITED
AND
PROPOSED RE-ELECTION OF DIRECTORS**

INTRODUCTION

Reference is made to the announcement of the Company dated 4 November 2022, pursuant to which the Board announces that on 4 November 2022, the Vendor entered into the conditional Sale and Purchase Agreements with each of the Purchasers respectively pursuant to which the Vendor agreed to sell and the Purchasers agreed to acquire the Sale Shares for a total consideration of HK\$169,272,040.

LETTER FROM THE BOARD

As the relevant percentage ratio(s) exceed 25% but all relevant percentage ratios are below 75%, the Disposal and the transactions contemplated thereunder in aggregation with the Previous Disposals constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Reference is also made to the announcements of the Company respectively dated 9 December 2022 and 22 December 2022 in relation to, among others, (i) the appointment of Mr. Li Jing (“**Mr. Li**”) as an executive Director and the chief executive officer with effect from 9 December 2022; and (ii) the appointment of Mr. Lin Guoyan (“**Mr. Lin**”) as the independent non-executive Director with effect from 22 December 2022 (collectively, “**Proposed Re-election of Directors**”).

Pursuant to the Company's Bye-laws, any Director who is appointed either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Accordingly, each of Mr. Li and Mr. Lin shall retire and, being eligible, has offered himself for re-election at the SGM.

The purpose of this circular is to provide you with, among other things, (i) details of the Disposal; (ii) the re-election of the Directors; (iii) the notice of SGM; and (iv) other information as required under the Listing Rules.

THE DISPOSAL

On 4 November 2022 (after trading hours), the Vendor entered into the Sale and Purchase Agreements with each of the Purchasers respectively pursuant to which the Vendor agreed to sell and the Purchasers agreed to acquire the Sale Shares for a total consideration of HK\$169,272,040.

Sale and Purchase Agreement A

Date: 4 November 2022 (after trading hours)

Parties: (1) Vendor
(2) Purchaser A

The Purchaser A is an individual and is a merchant. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser A is an Independent Third Party.

The Vendor is a wholly owned subsidiary of the Company incorporated in the British Virgin Islands and is principally engaged in investment and trading of securities.

LETTER FROM THE BOARD

Assets to be disposed

Pursuant to the Sale and Purchase Agreement A, the Purchaser A has agreed to acquire and the Vendor has agreed to sell the Sale Shares A, representing 22,024,000 SDHG Shares (as defined below).

Shandong Hi-Speed Holdings Group Limited (“**SDHG**”, together with its subsidiaries as the “**SDHG Group**”) is a company incorporated in Bermuda with limited liability and the issued shares of HK\$0.001 each (each a “**SDHG Share**”) are listed on the Main Board of the Stock Exchange (Stock Code: 412). As at the date of the Sale and Purchase Agreements, the Vendor is the beneficial owner of 65,356,500 SDHG Shares, representing approximately 1.086% of the issued share capital of SDHG. The Vendor holds the SDHG Shares as investments.

Consideration

The total consideration payable by the Purchaser A to the Vendor under the Sale and Purchase Agreement A is HK\$57,042,160, which shall be payable by the Purchaser A to the Vendor (or as the Vendor may direct) in cash on the Completion Date (or such other method of payment as the Vendor and the Purchaser A may agree from time to time).

Sale and Purchase Agreement B

Date: 4 November 2022 (after trading hours)

Parties: (1) Vendor
(2) Purchaser B

The Purchaser B is an individual and is a merchant. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Purchaser B is an Independent Third Party.

The Vendor is a wholly owned subsidiary of the Company incorporated in the British Virgin Islands and is principally engaged in investment and trading of securities.

Assets to be disposed

Pursuant to the Sale and Purchase Agreement B, the Purchaser B has agreed to acquire and the Vendor has agreed to sell the Sale Shares B, representing 21,666,000 SDHG Shares.

LETTER FROM THE BOARD

Consideration

The total consideration payable by the Purchaser B to the Vendor under the Sale and Purchase Agreement B is HK\$56,114,940, which shall be payable by the Purchaser B to the Vendor (or as the Vendor may direct) in cash on the Completion Date (or such other method of payment as the Vendor and the Purchaser B may agree from time to time).

Sale and Purchase Agreement C

Date: 4 November 2022 (after trading hours)

Parties: (1) Vendor
(2) Purchaser C

The Purchaser C is an individual and is a merchant. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser C is an Independent Third Party.

The Vendor is a wholly owned subsidiary of the Company incorporated in the British Virgin Islands and is principally engaged in investment and trading of securities.

Assets to be disposed

Pursuant to the Sale and Purchase Agreement C, the Purchaser C has agreed to acquire and the Vendor has agreed to sell the Sale Shares C, representing 21,666,000 SDHG Shares.

Consideration

The total consideration payable by the Purchaser C to the Vendor under the Sale and Purchase Agreement C is HK\$56,114,940, which shall be payable by the Purchaser C to the Vendor (or as the Vendor may direct) in cash on the Completion Date (or such other method of payment as the Vendor and the Purchaser C may agree from time to time).

The consideration for the Disposal was determined with reference to the market prices of the Sale Shares and arrived at after arm's length negotiations between the relevant parties to the Sale and Purchase Agreements.

For each of the Sale Shares A, Sale Shares B and the Sale Shares C, the Disposal price per Sale Share amounted to approximately HK\$2.59 per Sale Share, which represents:

- (1) a discount of approximately 20.8% to the closing price of HK\$3.27 per SDHG Share as quoted on the Stock Exchange on 4 November 2022;

LETTER FROM THE BOARD

- (2) a discount of approximately 19.81% to the five-day average closing prices per SDHG Shares including and up to 4 November 2022, being the date of the Sale and Purchase Agreements; and
- (3) a discount of approximately 49.51% to the closing price per SDHG Shares as at the Latest Practicable Date.

The consideration was arrived at after arm's length negotiations between the Group and each of the three Purchasers. Whilst the consideration per SDHG Shares represents a discount to the closing price as at the time of entering into of the Sale and Purchase Agreements, in light of the adverse market conditions and the volume of the SDHG Shares to be disposed under the Disposal, the Purchasers asked for the discount and the Company considers that the discount is reasonable.

Whilst the Disposal price represents a significant discount to the closing price per SDHG Shares as at the Latest Practicable Date, it is noted that the consideration was arrived at after arm's length negotiations between the Group and each of the three Purchasers at the time of entering into of the Sale and Purchase Agreements. It is noted that SDHG recorded losses in the years ended 31 December 2020 and 2021. It is noted that the market prices of the SDHG Shares range from HK\$2.4 to HK\$5.4 in the past twelve months and the Hang Seng Index range from approximately 14,597 to 25,050 in the past twelve months. With the global economy uncertainty in 2022 and global economy in 2023 is still under uncertainty. In light of the gain from Disposal, the Company considers that it will be in the interests of the Company to secure the Disposal at an agreed sale price.

The Company has also considered to conduct the Disposal on-exchange. It is noted that the average daily trading volume of SDHG in the past 12 months was approximately 6 million SDHG Shares. Given the volume of the SDHG Shares to be disposed by the Group, it is contemplated that on-exchange disposal would be time-consuming and would also likely affect the market price of the SDHG Shares. Moreover, since the Disposal would constitute major transaction on the part of the Company, it would be necessary for the Company to seek Shareholders' approval at the SGM before the Group could dispose the Sale Shares on-exchange, which is time-consuming. In light of recent uncertainty in the market, the Group considers that the Sale and Purchase Agreements will allow the Group to secure the Disposal at an agreed sale price. It is noted that the market prices of the SDHG Shares range from HK\$2.4 to HK\$5.4 in the past twelve months and the Hang Seng Index range from approximately 14,597 to 25,050 in the past twelve months. With the global economy uncertainty in 2022 and in light of the gain from Disposal, the Company considers that it will be in the interests of the Company to secure the Disposal at an agreed sale price.

As such, the Group elected to dispose of the Sale Shares through the Sale and Purchase Agreements instead of seeking disposal mandate.

LETTER FROM THE BOARD

The Directors (including the independent non-executive Directors) consider the terms of the Disposal (including but not limited to the consideration) to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

The Purchasers

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, there is, and in the past twelve months, there has been, no material loan arrangement between (a) each of the Purchasers (i.e. Lau Wei Suen Jenny, Tan Qiyuan and 羅震黎 (Luo Zhenli)); and (b) the Company, any connected person at the Company's level and/or any connected person of the Company's subsidiaries involved in the transaction.

The Purchasers were identified by the Company through its business network through referrals by its management, which identified the Purchasers through their social and business networks.

Conditions Precedent

The Sale and Purchase Agreements are conditional upon the fulfillment of the following conditions:

- (1) if necessary, the passing by the Shareholders at the SGM to be convened and held of the necessary resolutions to approve the relevant Sale and Purchase Agreement and the transactions contemplated thereunder;
- (2) there being no event, circumstance, occurrence, fact, condition, change or effect that is materially adverse to the ability of the Vendor to perform its obligations under the Sale and Purchase Agreements or to consummate the transactions contemplated under the Sale and Purchase Agreements having occurred or being likely to occur; and
- (3) all necessary consents and approvals required to be obtained on the part of the Vendor and the Purchasers in respect of the Sale and Purchase Agreement and the transactions contemplated thereby having been obtained.

If the conditions have not been satisfied on or before 31 December 2022 (the "**Long Stop Date**"), or such other date as the relevant Purchaser and the Vendor may agree, the Sale and Purchase Agreements shall cease and terminate and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

LETTER FROM THE BOARD

Each of the relevant Purchasers and the Vendor has agreed to extend the Long Stop Date to 28 February 2023. Whilst Disposal price represents a significant discount to the closing price per SDHG Shares as at the Latest Practicable Date, having considered the number of the Sale Shares to be disposed under the Sale and Purchase Agreements and the trading volume of the SDHG Shares on the market, the disposal of the Sale Shares on the market will cause market fluctuations and there will be no certainty that the Vendor can dispose of the Sale Shares on the market at the current market price. The Company considered the alternative to let the Sale and Purchase Agreement lapsed without extension of the Long Stop Date but there will be no guarantee that the Purchasers (or other potential purchaser(s)) will be willing to enter into new sale and purchase agreement(s) to acquire the SDHG Shares, having taken into consideration of the number of Sale Shares to be disposed. Moreover, such conduct will affect the Company's reputation as it will give an impression to the market that the Company is speculative. As such, the Company considers that it is in the interests of the Company and its Shareholders to extend the Long Stop Date to proceed with the Disposal and to allow the Shareholders to consider the Disposal at the SGM.

Completion

Each of the Sale and Purchase Agreements are not inter-conditional upon each other.

Completion is expected to take place within one month after the fulfillment of the conditions precedent of the Sale and Purchase Agreements (or such other date as the parties to the Sale and Purchase Agreements may agree in writing).

Upon Completion, the Vendor will cease to have interests in the Sale Shares but continues to hold 500 SDHG Shares (assuming that there are no other changes to the SDHG Shares held by the Vendor).

The Group intends to dispose of the remaining SDHG Shares held by the Group and further announcement(s) will be made as and when appropriate if such further disposal(s) will result in higher transaction classification. The Company will comply with all the relevant requirements under Chapter 14 of the Listing Rules for any further disposals.

INFORMATION ON SDHG

SDHG is an investment holding company incorporated in Bermuda with limited liability and its shares are listed on the Main Board of the Stock Exchange (Stock Code: 412). The SDHG Group is principally engaged in various kinds of financial services, including financial leasing, operation of an asset trading platform, investments in securities, money lending, investment holding and assets management.

LETTER FROM THE BOARD

Set out below is the financial information of SDHG based on its annual report and its interim report:

	For the six months ended 30 June 2022 HK\$'000 (Unaudited)	For the year ended 31 December 2021 HK\$'000 (Audited)	For the year ended 31 December 2020 HK\$'000 (Audited)
Revenue	1,216,778	1,065,661	1,272,354
Profit (Loss) before taxation	231,451	(1,145)	(3,265)
Profit (Loss) after taxation	300,921	11,058	(18,307)
Net asset value	17,220,428	8,612,503	9,656,748

Based on SDHG's Interim Report, the unaudited net asset value of SDHG as at 30 June 2022 amounts to approximately HK\$17,220,428,000.

The investments in the SDHG Shares are accounted for by the Company as equity investments at fair value through other comprehensive income currently and upon Completion.

REASONS FOR THE DISPOSAL

The Group is principally engaged in securities and futures dealing business, financial investments and money lending business.

The Group acquired the SDHG Shares for investment purpose. Having regard to the current market conditions, the Board decided to have an investment portfolio with less securities investments and to solidify the financial and cash position of the Group.

Based on the book value of the Sale Shares and the consideration, it is estimated that upon Completion, the Group will record a gain of approximately HK\$69.3 million on the Disposal. The actual gain or loss as a result of the Disposal to be recorded by the Group is subject to final audit to be performed by the Company's auditors. After deducting the expenses relating to the Disposal (including the professional fee and administrative fees), it is expected that there will be a net of proceed of approximately HK\$169 million attributable to the Disposal. The Company intends to use as to approximately HK\$89.1 of the net proceeds towards repayment of indebtedness of the Group, including but not limited to the indebtedness owed by the Group to Globally Finance Limited ("**GFL**"), a subsidiary of Future World Holdings Limited ("**Future World**") and as to the remaining balance of approximately HK\$79.9 of the net proceeds towards general working capital of the Group. The debt owed to GFL will become due on 31 December 2023.

LETTER FROM THE BOARD

Although the debt owed to GFL will become due on 31 December 2023, it is necessary for the Group to have sufficient funds for repayment of the debt when it becomes due. Since the Disposal is subject to Shareholders' approval at the SGM, the Company considers that it is prudent to conduct the Disposal at this moment such that in the unlikely event that the Shareholders do not approve the Disposal, the Company will still have sufficient time to seek for funds through other financing means such as debt financing and/or equity fundraising to repay the indebtedness. The Company has considered other alternatives (such as debt financing and equity fundraising) to repay the debt owed to GFL. In light of the gain from the Disposal and the fact that the proceeds from the Disposal would be sufficient for the repayment of the debt, the Company considers that the Disposal is a feasible way for the repayment of the debt. Debt refinancing will increase the gearing and also involves in interest expenses and is accordingly not preferable by the Company. Equity fundraising (such as placing and rights issue) will dilute the existing shareholdings of the Shareholders and is also not preferable by the Company when the proceeds from the Disposal would be sufficient for the repayment of the debt.

The Board is of the view that the Disposal provides a good opportunity for the Group to realize its investment in SDHG and focus its resources to develop its other existing businesses with prospects.

Taking into consideration of the aforesaid, the Directors (including the independent non-executive Directors) consider that the terms of the Disposal are fair and reasonable and are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, Mr. Yu Qingrui, being an executive Director, is also an executive director of Future World. Mr. Yu has abstained from voting at the relevant Board resolutions approving the Disposal in light of his potential conflict of interests.

LISTING RULES IMPLICATION

During the period of the last twelve months prior to the entering into of the Sale and Purchase Agreements, the Group had disposed of (1) an aggregate of 5,010,000 shares of HK\$0.0025 each in the issued share capital of SDHG (each a "**SDHG Pre-Consolidated Share**") (equivalent to 1,252,500 SDHG Shares as a result of the share consolidation of 4 SDHG Pre-Consolidated Shares into 1 SDHG Share as announced by SDHG in its announcements dated 28 July 2022) at a total consideration of approximately HK\$4,308,600 (excluding stamp duty and related expenses), at the price of HK\$0.86 per SDHG Pre-Consolidated Share; and (2) an aggregate of 75,704,000 SDHG Shares at a total consideration of approximately HK\$165,746,316 (excluding stamp duty and related expenses) at the price between HK\$1.54 and HK\$2.664 per SDHG Share (together as the "**Previous Disposals**"). The average price (excluding stamp duty and related expenses) per each SDHG Share under the Previous Disposals was approximately HK\$2.21 per SDHG Share.

LETTER FROM THE BOARD

As the relevant percentage ratio(s) exceed 25% but all relevant percentage ratios are below 75%, the Disposal and the transactions contemplated thereunder in aggregation with the Previous Disposals constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

A SGM will be convened and held for the Shareholders to approve the Sale and Purchase Agreements and the transactions contemplated thereunder. To the best knowledge, information and belief of the Directors and having made reasonable enquiries, save for Future World and its associates holding an aggregate of 881,971,316 Shares representing approximately 5.41% of the issued share capital of the Company, no other Shareholder is involved in or interested in the Sale and Purchase Agreements and the transactions contemplated thereunder which requires him/her/it to abstain from voting on the proposed resolution(s) to approve the Sale and Purchase Agreements and the transactions contemplated thereunder at the SGM. Future World and its associates shall abstain from voting at the SGM.

As at the Latest Practicable Date, Mr. Yu Qingrui, being an executive Director, is also an executive director of Future World. Mr. Yu will abstain from voting at the SGM in light of his potential conflict of interests. As at the Latest Practicable Date, Mr. Yu does not hold any Shares.

PROPOSED RE-ELECTION OF DIRECTORS

Reference is made to the announcements of the Company respectively dated 9 December 2022 and 22 December 2022 in relation to, among others, (i) the appointment of Mr. Li Jing (“**Mr. Li**”) as an executive Director and the chief executive officer with effect from 9 December 2022; and (ii) the appointment of Mr. Lin Guoyan (“**Mr. Lin**”) as the independent non-executive Director with effect from 22 December 2022 (collectively, “**Proposed Re-election of Directors**”).

Pursuant to the Company's Bye-laws, any Director who is appointed either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Accordingly, each of Mr. Li and Mr. Lin shall retire and, being eligible, has offered himself for re-election at the SGM. The biographical details and other information of Mr. Li and Mr. Lin are respectively set out in Appendix III to this circular.

LETTER FROM THE BOARD

SGM

The SGM will be convened and held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 15 February 2023 at 9:30 a.m. for the Shareholders to approve the Sale and Purchase Agreements and the transactions contemplated thereunder and the re-election of the Directors. A notice convening the SGM is set out on pages SGM-1 to SGM-4 of this circular. Whether or not you are able to attend the SGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the SGM if you so wish.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, save for Future World and its associates, no Shareholder has a material interest in the Sale and Purchase Agreements and the transactions contemplated thereunder. As such, save for Future World and its associates, no Shareholder is required to abstain from voting under the Listing Rules at the SGM on the resolution(s) to approve the Sale and Purchase Agreements and the transactions contemplated thereunder. Future World and its associates shall abstain from voting at the SGM on the resolution(s) to approve the Sale and Purchase Agreements and the transactions contemplated thereunder. Future World and its associates shall abstain from voting at the SGM.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest on the re-election of the Directors. As such, no Shareholder is required to abstain from voting under the Listing Rules at the SGM on the resolution(s) to approve the re-election of the Directors.

RECOMMENDATION

The Board (including the independent non-executive Directors) is of the view that the terms and conditions of the Sale and Purchase Agreements are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution(s) to be proposed at the SGM to approve the Sale and Purchase Agreements and the transactions contemplated thereunder.

LETTER FROM THE BOARD

The Board (including the independent non-executive Directors) is of the view that the re-election of Mr. Li Jing as an executive Director and Mr. Lin Guoyan as an independent non-executive Director is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution(s) to be proposed at the SGM to approve the re-election of the Directors.

ADDITIONAL INFORMATION

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

By order of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Chairman

I. FINANCIAL SUMMARY

The financial information of the Group for (i) the year ended 31 December 2019 is disclosed in the annual report of the Company for the year ended 31 December 2019 published on 23 April 2020, from pages 70 to 208; (ii) for the year ended 31 December 2020 is disclosed in the annual report of the Company for the year ended 31 December 2020 published on 16 April 2021, from pages 71 to 212; and (iii) the year ended 31 December 2021 is disclosed in the annual report of the Company for the year ended 31 December 2021 published on 28 April 2022, from pages 73 to 204, all of which have been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.cwghl.com).

The financial information of the Group for the six months ended 30 June 2022 is disclosed in the interim report of the Company for the six months ended 30 June 2022 published on 16 September 2022, from pages 3 to 26, which have been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.cwghl.com).

II. INDEBTEDNESS

The following table set forth a breakdown of our indebtedness as at 30 November 2022, being the latest practicable date for the purpose of this indebtedness in this circular.

	At 30 November 2022 HK\$'000
Current	
Bank borrowings – secured (<i>note a</i>)	39,500
Bank overdrafts (<i>note b</i>)	25,474
Notes payables (<i>note c</i>)	40,000
Other borrowings – secured (<i>note d</i>)	34,180
Other borrowings – unsecured (<i>note e</i>)	89,032
Lease liabilities (<i>note f</i>)	<u>3,290</u>
	<u>231,476</u>
Non-current	
Lease liabilities (<i>note f</i>)	<u>3,281</u>
Total indebtedness	<u><u>234,757</u></u>

Notes:

- (a) As at 30 November 2022, the bank borrowings are secured by listed equity and debt investments securities pledged to the Group held by certain margin clients, and bear interest ranging from 2.45% to 6.71% per annum.
- (b) As at 30 November 2022, the company has bank overdrafts in Shanghai Commercial Bank and Chong Hing Bank, with overdraft facility limits of HK\$60,000,000 and HK\$120,000,000 respectively, and bear interest determined by the prime rate by bank.
- (c) As at 30 November 2022, the senior note issued to an independent third party bear interest at a rate of 15% per annum and will mature on 7 February 2023.
- (d) As at 30 November 2022, the secured other borrowings are secured by listed securities held by the Group as equity investments at fair value through other comprehensive income of approximately HK\$10,204,385. The secured other borrowings bear interest ranging from 9.375% to 12.375% per annum and will be repayable in 2023.
- (e) As at 30 November 2022, the unsecured other borrowings bear interest at 7% per annum and repayable on demand to Globally Finance Limited, a subsidiary of Future World Financial Holdings Limited, and will mature on 31 December 2023.
- (f) The Group entered into several leases agreement to for leasing office premises with lease term of 3 years. The Group recognised right-of-use assets and lease liabilities for these leases. The interest rates of the lease liabilities ranged from 4.75% to 5.38% per annum.

As at the close of business on 30 November 2022, the Group did not have any significant contingent liabilities.

Save as aforesaid, and apart from intra-group liabilities and normal trade payable in the ordinary course of the business, as at the close of business on 30 November 2022, the Group did not have any outstanding mortgages, charges, debentures, debt securities or other loan capital, bank overdrafts or other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptance or acceptance credits, guarantees or other material contingent liabilities.

Save as aforesaid, the Directors are not aware of any material changes in the indebtedness, contingent liabilities and commitments of the Group since 30 November 2022, the date to which the indebtedness statement is made and up to the Latest Practicable Date.

III. WORKING CAPITAL

As at the Latest Practicable Date, the Directors are of the opinion that, in the absence of unforeseeable circumstances and after taking into account the Group's financial resources, including internally generated funds and presently available credit facilities, the Group has sufficient working capital for its present requirements for the at least next twelve months from the date of this circular.

IV. MATERIAL ADVERSE CHANGE

The Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2021, the date to which the latest audited financial statements of the Group were made up.

V. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The global economy is in a better shape at the start of the second half of 2022, thanks to a combination of mass vaccinations and the flexible fiscal policies from major economies. The government and business units have made continuous adaptation of economic activity to subdued mobility.

Economic is more likely to pick up in the second half of the year. China and Hong Kong are expected to benefit further from reopening, strong corporate earnings and performance. Government downgrades its full-year forecast for economic growth to 1-2 per cent for 2022 from 2-3.5 per cent previously, reflecting the impacts caused by the fifth wave of coronavirus cases.

Combined effects of slower global demand, disruptions in cross-border trade and the pandemic took their toll on city, government. Hong Kong's IPO market slowed down in the first half of 2022. Total funds raised by IPOs in the first half of 2022 are predicted to reach HK\$17.1 billion, marking a decrease of 92% compared to the same period last year. Hong Kong expects the IPO market to gradually regain momentum in the second half of 2022, with the support of a number of policies that are favourable to economic growth.

Chinese bond market is expected to continue seeing defaults especially in the stressed property sector. It is hope that, with the recent policy action by Chinese government, liquidity to be re-transmitted to the market and individual companies.

The Company shall not overlook the downside risks due to the expectation of US interest hike and the threat of geopolitical tension which continue to cloud the global economic recovery. Also, the Group will evaluate the economic impact of a weaker yuan as China may use it as the counter measure to US tariffs.

In light of these macroeconomic challenges, the Group will continue to stay alert, but positive, to pursue its prudent investment strategy in developing its businesses. During the Period, the Group has diversified its investment in the Chinese medical clinic sector. According to the national strategic outline for traditional Chinese medicine issued by the State Council, China will vigorously promote our traditional Chinese medicine and the promotion of traditional Chinese medicine culture will be the trend of the times, which will underpin traditional Chinese medicine industry to be an important pillar of the national economy in future.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particular 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 is not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS

(a) Directors' and chief executives' interests and short positions in Shares, underlying shares and debentures

As at the Latest Practicable Date, save as disclosed below, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were otherwise required to notify the Company and the Stock Exchange pursuant to the Model Code.

(1) Long position in Shares

Name of Director	Capacity	Number of Shares interested	Percentage of the Company's issued share capital as at the Latest Practicable Date
Chen Xiaodong	Beneficial owner	108,886,246	0.67%

(2) Long position in underlying Shares

Name of Director	Capacity	Number of underlying Shares in respect of the share options granted	Percentage of the Company's issued share capital as at the Latest Practicable Date
Chen Xiaodong	Beneficial owner	319,200,000	1.96%
Chen Jingxian	Beneficial owner	159,600,000	0.98%
Yu Qingrui	Beneficial owner	319,200,000	1.96%
Song Caini	Beneficial owner	159,600,000	0.98%
Wu Ming	Beneficial owner	15,890,000	0.10%

As at the Latest Practicable Date, Mr. Yu Qingrui, being an executive Director, is also an executive director of Future World, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 572), which, as at the Latest Practicable Date, is (through its subsidiary) interested in 881,971,316 Shares, representing approximately 5.41% of the existing issued share capital of the Company. Save as disclosed above, as at the Latest Practicable Date, none of the Directors was a director or employee of a company which had any interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

(b) Substantial Shareholders' and other persons' interests in Shares and underlying shares

So far as is known to the Directors, as at the Latest Practicable Date, the following person (not being Directors or chief executive of the Company) had, or was deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Name of substantial Shareholder	Capacity	Number of Shares interested	Percentage of the Company's issued share capital as at the Latest Practicable Date
Xu Ke	Interest held by a controlled corporation (Note 1)	2,000,000,000	12.27%
Dragon Regal Holdings Limited	Beneficial owner (Note 1)	2,000,000,000	12.27%
Future World	Interest held a controlled corporation (Note 2)	881,971,316	5.41%
Golden Horse Hong Kong Investment Limited	Beneficial owner (Note 2)	881,971,316	5.41%

Notes:

1. These Shares were held by Dragon Regal Holdings Limited (“**Dragon Regal**”) which was controlled by Xu Ke. Accordingly, Xu Ke was deemed to be interested in the Shares held by Dragon Regal under Part XV of the SFO.
2. Golden Horse Hong Kong Investment Limited is a subsidiary of Future World.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

3. MATERIAL LITIGATION

As at the Latest Practicable Date, so far as known to the Directors, there was no litigation, arbitration or claim of material importance in which any member of the Group is engaged or pending or threatened against any member of the Group.

4. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors has entered into any service contract or management agreement, proposed or otherwise with any member of the Group (excluding contracts expiring or terminable by the employer within one year without payment of compensation other than statutory compensation).

5. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) have been entered into by members of the Group within the two years immediately preceding the date of this circular and are or may be material:

- (i) the supplemental agreement dated 4 December 2020 entered into between Top Billion Finance Limited (“**Top Billion**”), an indirect wholly-owned subsidiary of the Company, as lender and Mr. Shio Tian Ho (“**Mr. Shio**”) for the extension of the secured revolving loan facility of up to HK\$50,000,000 made available to Mr. Shio by Top Billion pursuant to the revolving loan agreement dated 7 December 2018 entered into between the parties thereto and the revision of interest rate thereof;
- (ii) the revolving loan agreement dated 17 December 2020 entered into between Top Billion as lender and Mr. Chen Yihao (“**Mr. Chen**”) as borrower in relation to the grant of revolving loan facility of up to HK\$75,000,000 made available to Mr. Chen by Top Billion for a period of three years pursuant to its terms thereof;
- (iii) the loan facility letter dated 21 December 2020 entered into between Top Billion as lender and Fang Weiqun (“**Mr. Fang**”) as borrower in respect of the secured loan in the principal amount of HK\$75,000,000 granted by Top Billion to Mr. Fang for a term of three years in accordance with the terms thereof;
- (iv) the revolving loan agreement dated 28 December 2020 entered into between Top Billion and Mr. Lin Zherui (“**Mr. Lin**”) in relation to the grant of the revolving loan facility of up to HK\$75,000,000 made available to Mr. Lin by Top Billion for a period of three years pursuant to its terms thereof;

- (v) the loan facility letter dated 29 June 2021 entered into between Top Billion as lender and Lee Ming Pui (“**Mr. Lee**”) as borrower in respect of the secured loan in the principal amount of HK\$65,000,000 granted by Top Billion to Mr. Lee for a terms of three years in accordance with its terms thereof;
- (vi) the equity transfer agreement dated 21 February 2022 entered into between Shenzhen Central Wealth Enterprise Consulting Co., Ltd.* (深圳中達企業諮詢有限公司), an indirect wholly-owned subsidiary of the Company, as purchaser and Youbeiqin (Shenzhen) Medical Investment Co., Ltd.* (深圳友倍親醫療投資有限公司) as vendor in relation to the acquisition of 51% equity interests in Youbeiqin (Guangdong) Medical Technology Co., Ltd.* (廣東省友倍親醫藥科技有限公司) at RMB1 with a total capital contribution of RMB2.55 million;
- (vii) the sale and purchase agreement dated 6 October 2022 entered into between Morley Way Limited, a wholly owned subsidiary of the Company, as purchaser and Lin Zherui as vendor in relation to the acquisition of 25% issued share capital in Senworth Limited for a total consideration of HK\$84,000,000;
- (viii) the Sale and Purchase Agreements; and
- (ix) the conditional sale and purchase agreement dated 19 December 2022 and entered into among 李旻駿 (Li Minjun*) and 羅艷芳 (Luo Yanfang*) as vendors, 杭州易侑文化傳媒有限公司 (Hangzhou Yiyou Culture Media Co., Ltd.*) (“**Hangzhou Yiyou**”) as target company, 深圳中達企業諮詢有限公司 (Shenzhen Central Wealth Enterprises Consultancy Co., Ltd.*) as designated subsidiary and the Company as purchaser in relation to the acquisition of 51% of the registered capital of Hangzhou Yiyou at a consideration of RMB145,600,000 involving issue of consideration shares.

6. INTEREST IN ASSETS OR CONTRACTS

As at the Latest Practicable Date, no contract or arrangement of significance in relation to the Group’s business to which the Company or any of its subsidiaries was a party and in which any of the Directors had a material interest, whether directly or indirectly, subsisted as at the Latest Practicable Date.

None of the Directors has any direct or indirect interests in any assets which had been acquired or disposed of by or leased to, or which are proposed to be acquired or disposed of by or leased to, the Company or any of its subsidiaries during the period since 31 December 2021, the date to which the latest published audited financial statements of the Group were made up, up to and including the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yu Qingrui is a director of Future World, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 572), whose principal activities are (i) high technology business; (ii) property investment; (iii) provision of financing services; (iv) securities trading and investment; and (v) trading business and related services. The Company and Future World are separate listing entities run by separate and independent management. Mr. Yu Qingrui cannot personally control the Board and is fully aware of, and has been discharging, his fiduciary duty to the Company and has acted and will continue to act in the best interest of the Company and its Shareholders as a whole. Therefore, the Group is capable of carrying on its businesses independently of, and at arm's length from, Future World.

7. DIRECTORS' INTEREST IN COMPETING BUSINESS

As at the Latest Practicable Date, to the best knowledge and belief of the Directors after having made all reasonable enquiries, none of the Directors and their respective associates were considered to have any interest in business which competed or were likely, either directly or indirectly, with the business of the Group.

8. MISCELLANEOUS

- (a) The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton, HM11, Bermuda.
- (b) The principal place of business of the Company in Hong Kong is at Unit 1801-2, 18/F, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong.
- (c) The branch share registrar and transfer office of the Company in Hong Kong is Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong.
- (d) The company secretary of the Company is Mr. Szeto Pui Tong Patrick. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.
- (e) The English text of this circular shall prevail over the Chinese text in case of any inconsistency.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.cwghl.com) for a period of 14 days from the date of this circular:

- (a) the Sale and Purchase Agreements;
- (b) the annual reports of the Company for the three financial years ended 31 December 2019, 31 December 2020 and 31 December 2021 and the interim report of the Company for the six months ended 30 June 2022; and
- (c) this circular.

Set out below are the biographical details and other information of the Directors proposed to be re-elected at the SGM.

The biographical details of Mr. Li Jing are set out below:

Mr. Li Jing, aged 35, joined the Company as executive Director on 9 December 2022, a serial entrepreneur and partner of an institution with sales of ten billion-level live streaming performance, is deeply engaged in channel development of brand supply chains and cultivation of live streaming for top celebrities, promoting annual sales of several brands exceeding one hundred million. He has been the founder of Xingyao (星耀), a company engaged in short video live streaming with focusing on celebrities and artists, since May 2020. He has 13 years of experience in corporate operation and investment management, and has extensive experience in media industry. He is an expert in providing a complete package of solutions, including model innovation, asset injection and capital operation, for the consumption-oriented industry to rapidly promote industry upgrading, industry transformation and investment mergers and acquisitions. Mr. Li Jing has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Li Jing has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company's Bye-laws. Pursuant to the service agreement entered into between the Company and Mr. Li, he is entitled to receive remuneration package of HK\$100,000 per annum plus a discretionary bonus as may be determined by the Board with reference to his performance. The foregoing emolument of Mr. Li Jing is recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the Latest Practicable Date, Mr. Li Jing does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the SFO. In addition, he does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Li Jing and as far as the Board is aware, he has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders of the Company.

The biographical details of Mr. Lin Guoyan are as follows:

Mr. Lin, aged 32, joined the Company as independent non-executive Director on 22 December 2022 and has been the investment director of Shantou Special Economic Zone Chongyao Real Estate Development Co., Ltd. since November 2015, and has extensive experience in marketing coordination and management as well as project planning. Mr. Lin has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the letter of appointment issued by the Company, the initial term of office of Mr. Lin is one year commencing on 22 December 2022. He is also subject to retirement and re-election in accordance with the Company's Bye-laws. Mr. Lin is entitled to receive a fixed director's fee of HK\$60,000 per annum. Except for the Company's share option scheme, Mr. Lin is not eligible to participate in any bonus schemes or other benefits of the kind available to executive directors of the Company. The foregoing emolument of Mr. Lin is recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the Latest Practicable Date, Mr. Lin does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the SFO. In addition, Mr. Lin does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Lin and as far as the Board is aware, Mr. Lin has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to Mr. Lin's re-election that need to be brought to the attention of the Shareholders of the Company.

NOTICE OF SGM



中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Central Wealth Group Holdings Limited (the “**Company**”) will be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 15 February 2023 at 9:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the conditional sale and purchase agreement dated 4 November 2022 (the “**Sale and Purchase Agreement A**”) entered into between Lau Wei Suen Jenny as the purchaser (the “**Purchaser A**”) and Central Wealth Infrastructure Investment Limited, a wholly owned subsidiary of the Company, as vendor (the “**Vendor**”) in relation to, among other things, the sale and purchase of 22,024,000 shares (the “**Sale Shares A**”) in the issued share capital of Shandong Hi-Speed Holdings Group Limited (“**SDHG**”) and the transactions contemplated thereunder be and are ratified, confirmed and approved and any directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and give effect to the Sale and Purchase Agreement A and the transactions contemplated thereunder; and
- (b) any Director be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Sale and Purchase Agreement A and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Sale and Purchase Agreement A and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

NOTICE OF SGM

2. “THAT

- (a) the conditional sale and purchase agreement dated 4 November 2022 (the “**Sale and Purchase Agreement B**”) entered into between Tan Qiyuan as the purchaser (the “**Purchaser B**”) and the Vendor in relation to, among other things, the sale and purchase of 21,666,000 shares (the “**Sale Shares B**”) in the issued share capital of SDHG and the transactions contemplated thereunder be and are ratified, confirmed and approved and any Directors be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and give effect to the Sale and Purchase Agreement B and the transactions contemplated thereunder; and
- (b) any Director be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Sale and Purchase Agreement B and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Sale and Purchase Agreement B and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

3. “THAT

- (a) the conditional sale and purchase agreement dated 4 November 2022 (the “**Sale and Purchase Agreement C**”) entered into between 羅震黎 (Luo Zhenli) as the purchaser (the “**Purchaser C**”) and the Vendor in relation to, among other things, the sale and purchase of 21,666,000 shares (the “**Sale Shares C**”) in the issued share capital of SDHG and the transactions contemplated thereunder be and are ratified, confirmed and approved and any Directors be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and give effect to the Sale and Purchase Agreement C and the transactions contemplated thereunder; and
- (b) any Director be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Sale and Purchase Agreement C and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Sale and Purchase Agreement C and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

NOTICE OF SGM

4. “**THAT** the re-election of Mr. Li Jing to serve as an executive Director with immediate effect be and is hereby approved, and the board of Directors be and is hereby authorised to fix his remuneration.”
5. “**THAT** the re-election of Mr. Lin Guoyan to serve as an independent non-executive Director with immediate effect be and is hereby approved, and the board of Directors be and is hereby authorised to fix his remuneration.”

By order of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Chairman

Hong Kong, 20 January 2023

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal place of business
in Hong Kong:*
Unit 1801-2
18/F, Far East Finance Centre
No. 16 Harcourt Road
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Meeting (i.e. not later than 9:30 a.m. on Monday, 13 February 2023) or any adjournment thereof (as the case may be). Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 10 February 2023 to Wednesday, 15 February 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 9 February 2023.
4. References to time and dates in this notice are to Hong Kong time and dates.

NOTICE OF SGM

As at the date of this notice, the board of Directors comprises the following Directors:

Executive Directors:

Mr. Chen Xiaodong (*Chairman*)
Mr. Li Jing (*Chief Executive Officer*)
Ms. Chen Jingxian (*Vice Chairman*)
Mr. Yu Qingrui
Ms. Song Caini
Mr. Chen Hongjin

Independent non-executive Directors:

Mr. Kwok Chi Kwong
Mr. Wu Ming
Mr. Lin Guoyan