

**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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CIFI Holdings (Group) Co. Ltd., you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**CIFI Holdings (Group) Co. Ltd.**  
**旭輝控股(集團)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00884)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
BONUS ISSUE OF SHARES  
AND  
NOTICE OF 2022 ANNUAL GENERAL MEETING**

A notice convening the 2022 AGM (as defined on page 1 of this circular) of CIFI Holdings (Group) Co. Ltd. to be held at Contract Signing Room, 2/F., CIFI Center, Lane 1088, No. 39 Shenhong Road, Minhang District, Shanghai, PRC on Wednesday, 8 June 2022 at 10:00 a.m. is set out on pages 25 to 30 of this circular. A form of proxy for use at the 2022 AGM is enclosed with this circular.

Whether or not you are able to attend the 2022 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 2022 AGM or at any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM should you so wish.

Hong Kong, 29 April 2022

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## DEFINITIONS

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

“2022 AGM” or “2022 Annual General Meeting”	the annual general meeting of the Company to be held at Contract Signing Room, 2/F., CIFI Center, Lane 1088, No. 39 Shenhong Road, Minhang District, Shanghai, PRC on Wednesday, 8 June 2022 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bonus Issue”	the proposed bonus issue of the Bonus Shares on the basis of four (4) Bonus Shares for every one hundred (100) existing Shares held on the Record Date
“Bonus Shares”	the new Shares proposed to be issued under the Bonus Issue
“Business Day”	a day other than public holiday on which banks are generally open for business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands and any amendments or other statutory modifications thereof
“Company”	CIFI Holdings (Group) Co. Ltd., an exempted company incorporated with limited liability in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Convertible Bonds”	HK\$1,957,000,000 6.95% convertible bonds due 2025 issued by the Company on 8 April 2022 with additional issue of HK\$588,000,000 6.95% convertible bonds due 2025 on 20 April 2022
“Director(s)”	the director(s) of the Company

## DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to printing of this circular for ascertaining certain information referred to in this circular prior to its publication
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-qualifying Shareholders”	the Overseas Shareholder(s) whom the Board, after making enquiries, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of any relevant foreign regulatory body or stock exchange in that place not to extend the Bonus Issue to them
“Overseas Shareholders”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company is(are) outside Hong Kong
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Qualifying Shareholders”	holders of Shares, not being Non-qualifying Shareholders, whose addresses as shown on the register of members of the Company on the Record Date who are entitled to the Bonus Issue
“Record Date”	Wednesday, 22 June 2022, being the date for ascertaining the entitlement of the Shareholders to the Bonus Shares under the Bonus Issue

## DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the 2022 AGM to exercise the power of the Company to repurchase, during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the total issued Shares as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 6 of the notice of the 2022 AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary shares of HK\$0.10 each in the share capital of the Company, or, if there has been a sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares forming part of the ordinary equity share capital of the Company or such nominal amount as shall result from any such sub-division, reduction, consolidation, reclassification or reconstruction
“Share Option(s)”	the total of 148,084,776 outstanding share options to subscribe for 148,084,776 Shares granted under the Share Option Scheme
“Share Option Scheme”	the existing share option scheme adopted by the Company on 27 April 2016
“Shareholder(s)”	the registered holder(s) of the Shares
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the 2022 AGM to exercise the power of the Company to allot, issue and deal with Shares, during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 5, Shares up to a maximum of 20% of the total issued Shares as at the date of passing of the resolution approving the Share Issue Mandate

## DEFINITIONS

“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time
“%”	per cent.

<b>EXPECTED TIMETABLE</b>
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The expected timetable for the Bonus Issue is set out below:

<b>Event</b>	<b>Date</b>
Despatch of circular and notice of AGM . . . . .	Friday, 29 April 2022
Latest time for lodging transfer of Shares for entitlement to the right to attend and vote at the 2022 AGM . . . . .	4:30 p.m., Wednesday, 1 June 2022
Closure of register of members for determining entitlement to attend and vote at 2022 AGM . . . . .	From Thursday, 2 June 2022 to Wednesday, 8 June 2022 (both days inclusive)
Latest time for lodging the proxy form for the 2022 AGM . . . . .	10:00 a.m., Monday, 6 June 2022
2022 AGM . . . . .	10:00 a.m., Wednesday, 8 June 2022
Publication of poll results announcement of 2022 AGM . . . . .	Wednesday, 8 June 2022
Last day of dealings in Shares on a cum-entitlement basis relating to the Bonus Issue . . . . .	Thursday, 16 June 2022
First day of dealings in Shares on an ex-entitlement basis relating to the Bonus Issue . . . . .	Friday, 17 June 2022
Latest time for lodging the transfer documents for entitlement to the Bonus Shares . . . . .	4:30 p.m., Monday, 20 June 2022
Closure of register of members for determining entitlement to the Bonus Shares . . . . .	From Tuesday, 21 June 2022 to Wednesday, 22 June 2022 (both days inclusive)
Record Date for determining entitlement to the Bonus Shares . . . . .	Wednesday, 22 June 2022
Register of members re-opens . . . . .	Thursday, 23 June 2022
Despatch of certificates of the Bonus Shares . . . . .	Thursday, 30 June 2022
First date of dealings in the Bonus Shares . . . . .	9:00 a.m., Monday, 4 July 2022

## EXPECTED TIMETABLE

Latest time for lodging the transfer documents for entitlement to the Bonus Shares will be delayed if a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by a super typhoon, or a “black” rainstorm warning is in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on 20 June 2022. Instead the latest time of lodging transfer of Shares for registration in order to qualify for the Bonus Issue will be rescheduled to 4:30 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. and further announcement(s) will be made for the revised expected timetable.





**CIFI Holdings (Group) Co. Ltd.**  
**旭輝控股（集團）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00884)**

*Executive Directors:*

Mr. LIN Zhong (*Chairman*)  
Mr. LIN Wei (*Vice-chairman*)  
Mr. LIN Feng (*Chief Executive Officer*)  
Mr. CHEN Dongbiao  
Mr. YANG Xin (*Chief Financial Officer*)

*Non-executive Director:*

Mr. JIANG Daqiang

*Independent Non-Executive Directors:*

Mr. ZHANG Yongyue  
Mr. TAN Wee Seng  
Ms. LIN Caiyi

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

22/F., One Hennessy  
No.1 Hennessy Road  
Wan Chai  
Hong Kong

29 April 2022

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
BONUS ISSUE OF SHARES AND  
NOTICE OF 2022 ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the notice of the 2022 AGM and more information regarding certain ordinary resolutions to be proposed at the 2022 AGM, including but not limited to (a) the granting to the Directors of the Share Issue Mandate, the Repurchase Mandate and the extension of the Share Issue Mandate; (b) the re-election of retiring Directors who offer themselves for re-election; and (c) the Bonus Issue; and to seek your approval of the relevant ordinary resolutions relating to these matters at the 2022 AGM.

## LETTER FROM THE CHAIRMAN

### **2. GENERAL MANDATE TO ISSUE SHARES**

On 8 June 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the power of the Company to issue Shares. Such mandate will lapse at the conclusion of the 2022 AGM. The Directors propose to seek your approval of the Share Issue Mandate to be proposed at the 2022 AGM.

As at the Latest Practicable Date, the total issued Shares comprised 8,792,182,116 Shares. Subject to the passing of the resolution approving the Share Issue Mandate and assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of passing the resolution, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate as at the date of passing the resolution will be 1,758,436,423 Shares, representing approximately 20% of the total issued Shares as at the date of passing the resolution.

In addition, a separate resolution will also be proposed for you to approve the extension of the Share Issue Mandate by adding to the total number of Shares which may be allotted and issued by the Directors pursuant to the Share Issue Mandate the number of Shares representing such number of Shares repurchased under the Repurchase Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolution nos. 5 and 7 respectively of the notice of the 2022 AGM.

### **3. GENERAL MANDATE TO REPURCHASE SHARES**

On 8 June 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the 2022 AGM. The Directors propose to seek your approval of the Repurchase Mandate to be proposed at the 2022 AGM.

As at the Latest Practicable Date, the total issued Shares comprised 8,792,182,116 Shares. Subject to the passing of the Repurchase Resolution and assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 879,218,211 Shares, representing approximately 10% of the total issued Shares as at the date of passing the Repurchase Resolution.

An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Mandate is set out in the Appendix I to this circular.

## LETTER FROM THE CHAIRMAN

### 4. RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently comprises nine Directors, of which five are executive Directors, namely Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. CHEN Dongbiao and Mr. YANG Xin; one is a non-executive Director, namely Mr. JIANG Daqiang; and three are independent non-executive Directors, namely Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi.

On 14 December 2021, Mr. JIANG Daqiang and Ms. LIN Caiyi were appointed as a non-executive Director and an independent non-executive Director respectively to fill the casual vacancy occasioned by the resignation of Mr. WANG Wei and Mr. GU Yunchang. Pursuant to article 16.2 of the Articles of Association, Mr. JIANG Daqiang and Ms. LIN Caiyi shall hold office until the 2022 AGM and shall then be eligible for re-election at such meeting.

Pursuant to Article 16.18 of the Articles of Association, Mr. LIN Feng, Mr. CHEN Dongbiao and Mr. TAN Wee Seng will retire by rotation at the 2022 AGM and, being eligible, offer themselves for re-election.

Pursuant to the code provision set out in paragraph B.2.3 under part 2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive Director who has served for more than nine years should be subject to a separate resolution to be approved by Shareholders. Mr. TAN Wee Seng, who was appointed as an independent non-executive Director in 2012, has served as an independent non-executive Director for more than nine years, and accordingly, the re-appointment of Mr. TAN at the 2022 AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Based on the reasons set forth below, the Board and the nomination committee of the Company consider that Mr. TAN Wee Seng is still independent and should be re-elected notwithstanding that he has served as an independent non-executive Director for more than nine years.

The nomination committee of the Company and the Board have reviewed the annual written confirmation of independence of Mr. TAN Wee Seng and assessed his independence based on the independence criteria as set out in rule 3.13 of the Listing Rules. He does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. The nomination committee of the Company and the Board are also not aware of any circumstance that might influence Mr. TAN in exercising independent judgment and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director.

Mr. TAN Wee Seng is a professional in value and business management consultancy. He has extensive experience in financial management, corporate finance, merger and acquisition, business management and strategy development. The Board believes that the skill and experience Mr. TAN acquired from a different background will be beneficial to the Board with diversity of his comprehensive experience and knowledge and he will continue to contribute effectively to the Board.

## LETTER FROM THE CHAIRMAN

During the tenure of office of Mr. TAN, he has discharged his duties as an independent non-executive Director to the satisfaction of the Board. He has been providing fresh perspectives, objective insights and independent judgment on matters that came to the attention of the Board and the relevant board committees of the Company. In particular, Mr. TAN has acted as the chairman of the audit committee of the Company and a member of the remuneration committee of the Company, under which roles he has brought independent, constructive and informed views on issues in relation to the Group's performance, policies and resources. Through exercising the scrutinizing and monitoring function of an independent non-executive Director, he has contributed to the effectiveness of the Board to safeguard the interest of the Company and the Shareholders as a whole. Over the years during which he served the Company, Mr. TAN has provided comprehensive and tailor-made independent advice to the Board with his in-depth understanding of the Group's operations and business. The Board has benefited greatly from the presence and experience of Mr. TAN over the years.

Mr. TAN has devoted sufficient time to his duties as an independent non-executive Director and demonstrated a satisfactory track record of attendance at the meetings of the Board and the relevant board committees of the Company. The Board and the nomination committee of the Company believe that he would continue to devote sufficient time to the Board in the future.

Having discussed and considered the above factors, the nomination committee of the Company nominated Mr. TAN to the Board for it to propose to the Shareholders for re-election at the 2022 AGM. Accordingly, the Board proposed that Mr. TAN stands for re-election as an independent non-executive Director at the 2022 AGM.

The Board considers the re-election of Mr. TAN as an independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

The nomination committee of the Company nominated the above retiring Directors to the Board for it to propose to the Shareholders for re-election at the 2022 AGM. Accordingly, the Board proposed that the above retiring Directors stand for re-election as Directors at the 2022 AGM.

Details of the retiring Directors proposed to be re-elected at the 2022 AGM are set out in the Appendix II to this circular.

### **5. BONUS ISSUE OF SHARES**

The Board recommends a bonus issue of Shares on the basis of four (4) Bonus Shares for every one hundred (100) existing Shares held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. Details of the Bonus Issue are set out below.

#### **Basis of the Bonus Issue**

Subject to the conditions set out under the paragraph headed "Conditions of the Bonus Issue" below, the Bonus Shares will be issued and credited as fully paid at par value on the basis of four (4) Bonus Shares for every one hundred (100) existing Shares held by the Qualifying Shareholders on the Record Date.

## LETTER FROM THE CHAIRMAN

Assuming that no further Shares will be issued or repurchased on or before the Record Date, on the basis of 8,792,182,116 existing Shares in issue as at the Latest Practicable Date, it is expected that a total of 351,687,284 Bonus Shares would be allotted and issued under the Bonus Issue, representing 4% of the existing issued share capital of the Company as at the Latest Practicable Date. Upon completion of the Bonus Issue, there will be a total of 9,143,869,400 Shares in issue as enlarged by the Bonus Issue.

The Bonus Shares will be credited as fully paid at par by way of capitalisation of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company.

The Bonus Shares will be issued on a pro rata basis and any fractional Shares (if any) will be rounded down to the nearest whole unit. The Bonus Issue is non-renounceable.

### **Conditions of the Bonus Issue**

The Bonus Issue is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the 2022 AGM for approving the Bonus Issue; and
- (b) the Listing Committee granting the listing of, and permission to deal in, the Bonus Shares.

### **Closure of register of members**

For the purpose of determining the entitlement to the proposed Bonus Shares, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Wednesday, 22 June 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the proposed Bonus Shares, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 20 June 2022.

### **Overseas Shareholders**

As at the Latest Practicable Date, the Company did not have any Overseas Shareholder. In the event that there are as at the Record Date any Overseas Shareholder(s), the Company will make enquiry and, if necessary, seek legal advice(s) from overseas counsel(s) on the applicable procedural requirements for extending the Bonus Issue to the Overseas Shareholders. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the Bonus Shares will not be issued to those Overseas Shareholders, i.e. the Non-Qualifying Shareholders. In such circumstances, arrangements will be made for the Bonus Shares, which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as

## LETTER FROM THE CHAIRMAN

soon as practicable after dealings in the Bonus Shares commence. Any net proceeds of sale, after deduction of the related expenses, will be distributed in Hong Kong dollar to the Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case it will be retained for the benefit of the Company.

Any Shareholder with a registered address outside Hong Kong or otherwise residing outside Hong Kong should consult their professional advisers as to whether they are permitted to receive the Bonus Shares under the Bonus Issue and the taxation consequences of their decision. It is the responsibility of the Shareholders who wish to receive the Bonus Shares under the Bonus Issue to comply with the laws of the relevant jurisdiction(s).

### **Status of the Bonus Shares, fractional entitlements and odd lots arrangement**

The Bonus Shares, upon issuance, will rank pari passu with the then existing Shares in all respects, including the entitlements of receiving dividends and other distributions the record date for which falls on or after the date of allotment and issue of the Bonus Shares.

There will not be any fractional entitlements to the Bonus Shares. Bonus Shares representing fractional entitlement will be aggregated and issued to a nominee to be nominated by the Board. Such Bonus Shares (if any) will be sold and the net proceeds, after deducting the related expenses therefrom, will be retained by the Company for its own benefits.

The Bonus Shares issued under the Bonus Issue may be allotted in odd lots (of less than a board lot of 2,000 Shares). No special dealing arrangements will be put in place by the Company for the trading or disposal of the Bonus Shares issued in odd lots as the number of Bonus Shares to be issued is only equal to approximately 4% of the total number of issued Shares as at the Latest Practicable Date and the scale of the Bonus Issue is not significant. If such special dealing arrangements are made, extra costs in engaging an agent for such matching work are inevitable to be incurred by the Company. The Company is of the view that not engaging an agent will save the Company from costs that are incommensurate to the benefits of the Bonus Issue.

### **Listing**

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares. No part of the securities of the Company is listed or dealt in, nor is listing or permission to deal in the securities of the Company being or proposed to be sought, on any other stock exchange.

Subject to fulfillment of all conditions of the Bonus Issue, dealings in the Bonus Shares on the Stock Exchange are expected to commence at 9:00 a.m., Monday, 4 July 2022.

## LETTER FROM THE CHAIRMAN

### **Dealings**

Subject to the satisfaction of the conditions as set out in the paragraph headed “Conditions of the Bonus Issue” above, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS. All necessary arrangements will be made for the Bonus Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

As at the Latest Practicable Date, there are 148,084,776 outstanding Share Options granted by the Company. The Bonus Issue may lead to adjustments to the exercise price and the number of Shares which may fall to be issued upon exercise of the outstanding Share Options. As at the Latest Practicable Date, there are Convertible Bonds with an outstanding principal amount of HK\$2,545,000,000 entitling the bondholders thereof to convert for a total of 460,216,997 Shares at the initial conversion price of HK\$5.53 per Share. The Bonus Issue may lead to adjustments to the conversion price and the number of Shares to be issued upon exercise of the conversion rights under the Convertible Bonds. Further announcement will be made in relation to the adjustments pursuant to the terms and conditions of the Share Options and the Convertible Bonds. Save for the foregoing, as at the Latest Practicable Date, the Company had no outstanding debt securities, derivatives, options, warrants, convertible securities or other similar securities which are convertible or exchangeable into Shares prior to the Record Date, and the Company has no intention to issue or grant any Shares, convertible securities, warrants and/or options on or before the Record Date.

### **Certificates for the Bonus Shares**

It is expected that certificates for the Bonus Shares (which are not renounceable) will be posted on Thursday, 30 June 2022, after all the conditions having been fulfilled at the risk of the Shareholders entitled thereto by ordinary mail to their registered addresses shown on the register of members of the Company on the Record Date.

### **Tax**

Dealings in the Bonus Shares will be subject to the payment of stamp duty, the Stock Exchange trading fee, transaction levy, or any other applicable fees and charges in Hong Kong. Qualifying Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding, disposing of or dealing in the Bonus Shares. None of the Company, its Directors or any other parties involved in the Bonus Issue accepts responsibility for any tax implication or liabilities of the Qualifying Shareholders.

### **Reasons for the Proposed Bonus Issue**

The Board proposed the Bonus Issue in recognition of the Shareholders’ continuous support to the Company. Despite the share price per Share on an ex-entitlement basis would be reduced by the same proportion and the Bonus Issue is not expected to increase their proportionate interests in the Company, the Bonus Issue will increase the number of Shares to be held by the Shareholders on pro-rata basis which will enable them to enjoy more flexibility in managing their own investment portfolios.

## LETTER FROM THE CHAIRMAN

The Directors, noting that the Shareholders' proportionate interests in the Company will not be increased by the Bonus Issue, are of the view that the Bonus Issue will allow the Shareholders to participate in the business growth of the Company and be a return to the long-term support of the Shareholders.

The Board is also of the view that the proposed Bonus Issue enhances the liquidity and debt repayment capability of the Company. In particular, the Board considers that the Bonus Issue will, on one hand, increase the number of Shares to be held by the Shareholders without incurring any significant cost so as to allow the Shareholders to participate in the business growth of the Group, and on the other hand, maintain the Company's cash position for future development, including but not limited to allocate part of the cash for repurchasing onshore or offshore bonds of the Company. The Board will consider to share the investment return of such repurchase (if any) with the Shareholders in the manner of recommending the payment of special dividends. Therefore, the Company is of the view that it is in the interests of the Company and the Shareholders as a whole to conduct the Bonus Issue.

The Company has also considered alternative methods such as bonus issue of warrants under which warrants are to be issued to all the Shareholders on pro-rata basis entitling them to subscribe for Shares at a prescribed subscription price over certain exercisable period. However, taking into account that the Company has already conducted a rights issue in December 2021 which allowed all the Shareholders to apply to subscribe for rights shares on pro-rata basis and capital has been raised from the existing Shareholders, the Company has ruled out the bonus issue of warrants in this occasion.

### **6. 2022 ANNUAL GENERAL MEETING**

At the 2022 AGM, ordinary resolutions will be proposed to approve, inter alia, the Share Issue Mandate, the Repurchase Mandate and the extension of the Share Issue Mandate, the re-election of retiring Directors who offer themselves for re-election, the declaration of a final dividend of RMB5.7 cents per Share for 2021 (the "Proposed Final Dividend") and the Bonus Issue. Subject to the approval of the Shareholders at the 2022 AGM, the Proposed Final Dividend declared in RMB will be paid in HK\$, equivalent to HK7 cents per Share (payable in cash), which is based on the average middle rate of RMB to HK\$ as announced by the People's Bank of China for the five Business Days preceding the date of the annual results announcement of the Company for the year ended 31 December 2021 (i.e. 24 March 2022). The notice of the 2022 AGM is set out on pages 25 to 30 of this circular.

To the best of the Directors' knowledge, information and belief, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the 2022 AGM.



## LETTER FROM THE CHAIRMAN

### 7. ACTION TO BE TAKEN

A form of proxy for use at the 2022 AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 2022 AGM or at any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM should you so wish.

### 8. VOTING BY WAY OF POLL

Pursuant to Article 13.6 of the Articles of Association, all resolutions put to votes of the Shareholders at the 2022 AGM shall be decided on a poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 9. RECOMMENDATION

The Directors believe that the granting to the Directors of the Share Issue Mandate and the Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of the retiring Directors who offer themselves for re-election and the Bonus Issue, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the 2022 AGM to give effect to them.

Yours faithfully,  
For and on behalf of  
**CIFI Holdings (Group) Co. Ltd.**  
**LIN Zhong**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the resolution to be proposed at the 2022 AGM in relation to the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total issued Shares comprised 8,792,182,116 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the 2022 AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 879,218,211 Shares representing not more than 10% of the total issued Shares as at the date of passing the Repurchase Resolution.

## **2. REASONS FOR REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

## **3. 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 such purpose in accordance with its memorandum of association, the Articles of Association, the applicable laws of Hong Kong, the Companies Act and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2021 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

#### 4. SHARES PRICES

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

Year	Month	Shares Traded Price	
		Highest Price HK\$	Lowest Price HK\$
2021	April	7.850	6.500
	May	7.080	6.420
	June	7.000	5.820
	July	6.280	4.560
	August	5.750	4.570
	September	5.380	4.200
	October	5.370	4.270
	November	5.029*	3.896*
	December	4.820	4.140
2022	January	5.790	4.430
	February	6.300	5.000
	March	5.880	2.310
	April (from 1 April up to the Latest Practicable Date)	5.200	3.500

\* Adjusted due to rights issue.

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association of the Company and Articles of Association, the applicable laws of Hong Kong, the Companies Act and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 6. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

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(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and according to the register of substantial shareholders' interests in shares kept under section 336 of Part XV of the SFO, Mr. LIN Zhong, the executive Director and chairman of the Board, was interested in an aggregate of 3,946,180,507 Shares, representing approximately 44.88% of the total issued Shares. Such 3,946,180,507 Shares comprise 10,001,270 Shares held by Mr. LIN Zhong, 2,624,877,024 Shares held by the LIN's Family Trust of which Mr. LIN Zhong is one of the co-founders and 1,311,302,213 Shares held by the Sun Success Trust of which Mr. LIN Zhong is the sole founder. Mr. LIN Wei, the executive Director and vice-chairman of the Board, was interested in an aggregate of 3,319,927,211 Shares, representing approximately 37.76% of the total issued Shares. Such 3,319,927,211 Shares comprise 2,624,877,024 Shares held by the LIN's Family Trust of which Mr. LIN Wei is one of the co-founders and 485,050,187 Shares held by Mr. LIN Wei's family trust of which Mr. LIN Wei is the sole founder and 210,000,000 Shares held by a trust of which Mr. LIN Wei is the founder. Mr. LIN Feng, the executive Director and Chief Executive Officer of the Company, was interested in an aggregate of 2,870,322,663 Shares, representing approximately 32.65% of the total issued Shares. Such 2,870,322,663 Shares comprise 6,147,750 Shares held by Mr. LIN Feng, 2,624,877,024 Shares held by the LIN's Family Trust of which Mr. LIN Feng is one of the co-founders, 229,314,509 Shares held by the Sun-Mountain Trust of which Mr. LIN Feng is the sole founder and 9,983,380 Shares held by Towin Resources Limited, a corporation wholly owned by Mr. LIN Feng. Thus, Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng are together entitled to control the exercise of an aggregate of 4,886,676,333 Shares, representing approximately 55.58% of voting rights of the Company.

Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the 2022 AGM, then, the interests in the Company of Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng together would be increased approximately from 55.58% to 61.76% of the total issued Shares. Such increase will not give rise to an obligation to make a general offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors currently are not aware of any consequence which will arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than the public float percentage of 25% of the total issued Shares.

## 7. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The following are the biographical details of the Directors proposed to be re-elected at the 2022 AGM in accordance with the Articles of Association. Save for the information set out below, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in respect of the following retiring Directors who stand for re-election at the 2022 AGM:*

**Mr. LIN Feng**, aged 47, is the executive Director and Chief Executive Officer of the Company. He is also a substantial shareholder of the Company and a director of certain subsidiaries of the Group. Mr. LIN Feng has about 22 years of experience in the real estate business. He joined our Group in 2001 and was appointed as Director on 20 May 2011. Mr. Lin Feng is also a non-executive director, the deputy chairman of the board of directors, a member of the audit committee and a member of the strategy committee of CIFI Ever Sunshine Services Group Limited, a subsidiary of the Company listed on the Stock Exchange (stock code: 1995). Mr. Lin Feng is currently the vice chairman of China Real Estate Chamber of Commerce, a council member of All-China Youth Federation, executive council member of Shanghai Youth Federation, executive council member of Shanghai Federation of Industry and Commerce (Commerce Chamber), council member of Shanghai Changning District Association of Industry and Commerce (Commerce Chamber), executive council member of Shanghai Putuo District Youth Federation, rotating chairman of the executive council of China Urban Realty Association and director of CIFI Foundation. Mr. LIN Feng graduated from Xiamen University with a bachelor's degree in economics and further obtained a master of business administration degree from the University of Dundee. Mr. LIN Feng is a brother of Mr. LIN Zhong and Mr. LIN Wei. Mr. LIN Feng is a director of Rosy Fortune Investments Limited, a substantial shareholder of the Company.

Mr. LIN Feng entered into a service contract with the Company as an executive Director for a term of 3 years, subject to further renewal. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. Mr. LIN Feng received emoluments in a total sum of RMB6,603,000 which comprised basic salaries and allowances of RMB6,330,000, equity-settled share-based payment of RMB147,000 and retirement benefit contributions of RMB126,000 for the year ended 31 December 2021, but he did not receive any director's fee for the said year. The director's emoluments of Mr. LIN Feng were determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the prevailing market rate for his positions.

As at the Latest Practicable Date, Mr. LIN Feng had interested in 6,147,750 Shares, 9,983,380 Shares (through a controlled corporation), 2,854,191,533 Shares (through the discretionary trusts) as well as 1,051,339 Share Options, within the meaning of Part XV of the SFO.

Save as disclosed above, at the Latest Practicable Date, Mr. LIN (i) had not held any other positions with any members of the Group; (ii) was not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group; (iii) was not interested in the Shares within the meaning of

Part XV of the SFO; and (iv) had not held any other directorships in any other listed public companies in the last three years.

**Mr. CHEN Dongbiao**, aged 54, is the executive Director of the Company and Executive President of the Group, responsible for operation and management of residential segment. Mr. CHEN joined the Group in August 2013, and was appointed as Director on 18 December 2017. He is currently a director of certain subsidiaries of the Group. Prior to joining the Group, Mr. CHEN worked for China Vanke Co., Ltd., as the director of engineering and general manager and chairman of Shanghai Vanke Real Estate Co., Ltd. Mr. CHEN was a representative of Shanghai Pudong New District People's Congress from 1997 to 2002 and the rotating chairman of Shanghai Real Estate Trade Association from 2011 to 2012. Mr. CHEN graduated from Shanghai City Construction Institute with a bachelor's degree in engineering, and further obtained a master of business administration degree from China Europe International Business School.

Mr. CHEN entered into a service contract with the Company as an executive Director for a term of 3 years, subject to further renewal. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. The appointment of Mr. CHEN as an executive Director can be terminated by the Company or Mr. CHEN with three months' notice in writing. He received emoluments in a total sum of approximately RMB4,279,000 which comprised basic salaries and allowances of approximately RMB4,114,000, equity-settled share-based payments of approximately RMB50,000 and retirement benefit contribution of approximately RMB115,000 for the year ended 31 December 2021. The emoluments of Mr. CHEN were determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the prevailing market rate for his positions. As at the Latest Practicable Date, Mr. CHEN had interested in 4,904,576 Share Options and 21,983,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, at the Latest Practicable Date, Mr. CHEN (i) had not held any other positions with any members of the Group; (ii) was not related to any Directors, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) was not interested in the Shares within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in any other listed public companies in the last three years.

**Mr. JIANG Daqiang**, aged 45, was appointed as a non-executive Director on 14 December 2021. He is currently the chairman and chief executive officer of Ping An Real Estate Co., Ltd.\* (平安不動產有限公司), which is in turn ultimately owned by Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601318) and the H shares of which are listed on the Stock Exchange (stock code: 2318) (together with its subsidiaries, "Ping An"). Mr. JIANG has over 20 years of experience in real estates and commercial property development and business development.

Prior to joining Ping An in March 2021, Mr. JIANG had been the non-executive director of Redsun Properties Group Limited, a company listed on the Stock Exchange

(stock code: 1996), from March 2018 to February 2021 and the non-executive director of Redsun Services Group Limited, a company listed on the Stock Exchange (stock code: 1971), from March 2020 to February 2021. He also acted as the vice general manager of Joy City Property Limited, a company listed on the Stock Exchange (stock code: 207) from 2006 to 2012, and was responsible for the company's early acquisition, investment and development projects. Mr. JIANG then moved on to become the vice president of the Group from 2012 to 2018.

Mr. JIANG obtained a bachelor's degree in civil engineering from Tianjin Chengjian University in July 2000. He then acquired a master's degree in history of science and technology from Shanghai Jiaotong University in March 2003 and an MBA degree from China Europe International Business School in November 2019.

Mr. JIANG entered into an appointment letter with the Company as a non-executive Director for a term of three years commencing from 14 December 2021 and can be terminated by the Company or Mr. JIANG with three months' notice in writing. He is subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. Mr. JIANG is not entitled to any director's fee as a non-executive Director.

As at the Latest Practicable Date, Mr. JIANG had interested in 2,116,986 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, at the Latest Practicable Date, Mr. JIANG (i) had not held any other positions with any members of the Group; (ii) was not related to any Directors, senior management, substantial shareholders or the controlling shareholders of the Company or other members of the Group; and (iii) was not interested in the Shares within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in any other listed public companies in the last three years.

**Mr. TAN Wee Seng**, aged 66, was appointed as an independent non-executive Director on 9 October 2012, and is the chairman of the audit committee and a member of the remuneration committee of the Company. Mr. TAN is a professional in value and business management consultancy. He was an independent non-executive director, the chairman of the audit committee and a member of the strategy and investment committee of Sinopharm Group Co. Ltd. (stock code: 1099), the shares of which are listed on the Stock Exchange. He is currently a non-executive director (re-designated from independent non-executive director with effect from 17 March 2022) of Xtep International Holdings Limited (stock code: 1368), an independent non-executive director of Sa Sa International Holdings Limited (stock code: 178), an independent non-executive director of Health and Happiness (H&H) International Holdings Limited (formerly known as Biostime International Holdings Limited) (stock code: 1112) and an independent non-executive director of Shineroad International Holdings Limited (stock code: 1587), the shares of all of which are listed on the Stock Exchange, and an independent director of ReneSola Ltd (stock code: SOL), the shares of which are listed on the New York Stock Exchange.

He is also a board member and the chairman of the finance and operation committee of Beijing City International School, an academic institution in Beijing. Mr. TAN had been an independent director of 7 Days Group Holdings Limited whose shares were listed on the New York Stock Exchange between November 2009 and July 2013 until the group was privatized and he was the chairman of the special committee for privatization from October 2012 to July 2013.

Mr. TAN has over 38 years of financial management, corporate finance, merger and acquisition, business management and strategy development experience. He has also held various management and senior management positions in a number of multinational and Chinese corporations. From 2003 to 2008, he was an executive director, chief financial officer and company secretary of Li Ning Company Limited, the shares of which are listed on the Stock Exchange (stock code: 2331). From 1999 to 2002, he was the senior vice president of Reuters for China, Mongolia and North Korea regions, and the chief representative of Reuters in China. Prior to that, he had served as the managing director of AFE Computer Services Limited, a Reuters subsidiary in Hong Kong which was a company mainly engaged in domestic equity and financial information services, and as director of Infocast Pty Limited, a Reuters subsidiary in Australia and as the regional finance manager of Reuters East Asia. Mr. TAN is a professional accountant and a fellow member of the Chartered Institute of Management Accountants in United Kingdom, and the Hong Kong Institute of Directors.

Mr. TAN entered into an appointment letter with the Company as an independent non-executive Director for a term of three years, subject to further renewal. He is subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. Mr. TAN is entitled to a director's fee of HK\$430,000 per annum which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the prevailing market rate for his positions and he received emoluments in a total sum of RMB411,000 which comprised director's fees of approximately RMB357,000 and equity-settled share-based payment of RMB54,000 for the year ended 31 December 2021. As at the Latest Practicable Date, Mr. TAN had interested in 1,569,810 Shares and 402,426 Share Options within the meaning of Part XV of the SFO.

Save as disclosed above, at the Latest Practicable Date, Mr. TAN (i) had not held any other positions with any members of the Group; (ii) was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group; (iii) was not interested in the Shares within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in any other listed public companies in the last three years.



**Ms. LIN Caiyi**, aged 56, was appointed as an independent non-executive Director on 14 December 2021. She has over 32 years of experience in macroeconomics analysis and industry research. Ms. LIN is currently the associate dean of China Chief Economist Forum (中國首席經濟學家論壇研究院), a part-time professor at Fudan University, and the associate dean of North Bund International Finance Association\* (北外灘國際金融學會). Ms. LIN has also been an independent director of Huajin Securities Co., Ltd.\* (華金證券股份有限公司) since December 2020, and an independent director of Shanghai East Asia Futures Co., Ltd. (上海東亞期貨有限公司) since February 2022. Prior to that, she had been the chief economist at Hua'an Fund Management Co., Ltd.\* (華安基金管理有限公司) from August 2017 to August 2020 and the chief economist at Guotai Junan Securities Co., Ltd.\* (國泰君安證券股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 201211), from September 2011 to August 2017, where she focused on macroeconomics research and major asset allocation. Ms. LIN acted as the chief researcher at the strategic development department of China Unionpay Co., Ltd.\* (中國銀聯股份有限公司) from December 2002 to September 2011, the assistant manager at research and development centre of China Greatwall Securities Co., Ltd.\* (長城證券股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002939), from May 2000 to December 2002, and the associate manager at research and development centre of China Industrial Securities Co., Ltd.\* (興業證券股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 601377), from May 1997 to January 2000. From July 1989 to May 1995, Ms. LIN started her career in Treasury Department of the Bank of China, Shanghai Branch as a trader and focused on transactions of foreign exchange and financial derivatives, followed by a manager role at the asset management department of Shanghai Zhongyi International Trading Co., Ltd.\* (上海中益國際貿易有限公司) from May 1995 to April 1997.

Ms. LIN obtained a bachelor of economics degree and a master of economics degree at East China Normal University in 1986 and 1989, respectively. She further obtained a Ph.D. in international economics at Fudan University in 2000.

Ms. LIN entered into an appointment letter with the Company as an independent non-executive Director for a term of three years commencing from 14 December 2021 and can be terminated by the Company or Ms. LIN with three months' notice in writing. She is subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Ms. LIN is entitled to a director's fee of HK\$320,000 per annum which is determined by the remuneration committee of the Company with reference to her duties and responsibilities within the Group and the prevailing market conditions, subject to annual review by the remuneration committee.

Save as disclosed above, at the Latest Practicable Date, Ms. LIN (i) had not held any other positions with any members of the Group; (ii) was not related to any Directors, senior management, substantial shareholders or the controlling shareholders of the Company or other members of the Group; (iii) was not interested in the Shares within the meaning of Part XV of the SFO; and (iv) had not held any other directorships in any other listed public companies in the last three years.

\* *For identification purposes only*

## NOTICE OF 2022 ANNUAL GENERAL MEETING



# CIFI Holdings (Group) Co. Ltd. 旭輝控股（集團）有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00884)**

## NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the “2022 AGM”) of **CIFI Holdings (Group) Co. Ltd.** (the “Company”) will be held at Contract Signing Room, 2/F., CIFI Center, Lane 1088, No. 39 Shenhong Road, Minhang District, Shanghai, PRC on Wednesday, 8 June 2022 at 10:00 a.m. for the following purposes:-

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries (the “Group”), the report of the directors and the independent auditor’s report for the year ended 31 December 2021;
2. To declare a final dividend of RMB5.7 cents per share for the year ended 31 December 2021 (payable in cash in Hong Kong dollars);
3.
  - (a) To re-elect Mr. LIN Feng as executive director of the Company;
  - (b) To re-elect Mr. CHEN Dongbiao as executive director of the Company;
  - (c) To re-elect Mr. JIANG Daqiang as non-executive director of the Company;
  - (d) To re-elect Mr. TAN Wee Seng as independent non-executive director of the Company;
  - (e) To re-elect Ms. LIN Caiyi as independent non-executive director of the Company;
  - (f) To authorise the board of directors of the Company (the “Board”) to fix the remuneration of all directors of the Company (the “Directors”);
4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix the auditor’s remuneration;

## NOTICE OF 2022 ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:-

**“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “Shares”) or securities convertible into Shares and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares; or (iii) the exercise of the subscription rights under the share option schemes of the Company; or (iv) any scrip dividend scheme or similar arrangement for the grant or issue of Shares or rights to acquire Shares, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the Shares into a smaller or larger number of Shares respectively after the passing of this resolution and to be enlarged by the Bonus Issue (as defined below) pursuant to resolution no.8 of this notice), and the said approval shall be limited accordingly;

## NOTICE OF 2022 ANNUAL GENERAL MEETING

(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 to be held by the articles of association of the Company and any applicable laws;
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

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

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:-

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the Shares into a smaller or larger number of Shares respectively after the passing of this resolution and to be enlarged by the Bonus Issue (as defined below) pursuant to resolution no. 8 of this notice), and the said approval shall be limited accordingly; and

## NOTICE OF 2022 ANNUAL GENERAL MEETING

(c) 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 articles of association of the Company and any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** subject to the passing of ordinary resolution nos. 5 and 6 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 5 be and is hereby extended by the addition to the total number of Shares which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of a number representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution no. 6, provided that such extended number of Shares shall not exceed 10% of the total number of issued Shares as at the date of passing of the said resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the Shares into a smaller or larger number of Shares respectively after the passing of this resolution and to be enlarged by the Bonus Issue (as defined below) pursuant to resolution no.8 of this notice).”

8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:-

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Bonus Shares to effect the Bonus Issue (as defined below):

- (a) upon the recommendation of the Directors, such amount standing to the credit of the share premium account of the Company which is equivalent to the aggregate nominal amount of the Bonus Shares (as defined below) to be issued by the Company be capitalised and the Directors be and are hereby authorized to apply such amount in paying up in full at par such number of new shares of HK\$0.10 each in the capital of the Company (the “Bonus Share(s)”) on the basis of four (4) Bonus Shares for every one hundred (100) existing Shares in issue on the Record Date (as defined below), and the Directors be authorized to allot,

## NOTICE OF 2022 ANNUAL GENERAL MEETING

issue and distribute the Bonus Shares, which shall be credited as fully paid at par, to the members of the Company whose names appear on the register of members of the Company as at the close of business on Wednesday, 22 June 2022 (the “Record Date”) or such other date as the Directors may determine as the record date for determination of the entitlements of the members to the Bonus Issue (as defined below), other than those members (the “Non-Qualifying Shareholders”) whose addresses as shown on the register of members of the Company at the close of business on the Record Date are outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue (as defined below) to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of a regulatory body or stock exchange in that (those) place(s) (the “Bonus Issue”);

- (b) the Bonus Shares to be allotted, issued and distributed pursuant to this resolution shall, subject to the memorandum and articles of association of the Company, rank pari passu in all respects with the Shares in issue on the day which the Bonus Shares are allotted and issued, except that they would not entitle their holders to receive the Bonus Shares mentioned in this resolution, or the final dividend for the year ended 31 December 2021;
- (c) the Directors be and are hereby authorised to arrange for the Bonus Shares which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences, and distribute the net proceeds of sale, after deduction of expenses, in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro rata to their respective shareholdings and to post to them the remittances thereof by ordinary mail at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case, the Directors be and are hereby authorized to retain such amount for the benefit of the Company; and
- (d) the Directors be and are hereby authorised, at their absolute discretion, to do all acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in this resolution.”

By Order of the Board  
**CIFI Holdings (Group) Co. Ltd.**  
**LIN Zhong**  
*Chairman*

Hong Kong, 29 April 2022

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*Notes:*

- (a) A member is entitled to attend and vote at the 2022 AGM and is entitled to appoint one or more (if the member holds more than one Share) proxies to attend and vote on his behalf. A proxy need not be a member of the Company but must attend the 2022 AGM in person to represent the member.
- (b) Where there are joint holders of any Share(s), any one of such joint holders may vote at the 2022 AGM either in person or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the 2022 AGM in person or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.
- (c) 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 notarially certified copy of that power of attorney or authority), must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the 2022 AGM (or at any adjournment thereof).
- (d) Closure of the Register of Members
- (i) For determining the entitlement to attend and vote at the 2022 AGM
- The register of members of the Company will be closed from Thursday, 2 June 2022 to Wednesday, 8 June 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to determine the identity of members who are entitled to attend and vote at the 2022 AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 1 June 2022.
- (ii) For determining the entitlement to the proposed final dividend and the proposed Bonus Shares
- The register of members of the Company will be closed from Tuesday, 21 June 2022 to Wednesday, 22 June 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the proposed final dividend and the proposed Bonus Shares, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 20 June 2022.
- (e) With regard to ordinary resolutions in item no. 3 in this notice, details of the retiring Directors, namely Mr. LIN Feng, Mr. CHEN Dongbiao, Mr. JIANG Daqiang, Mr. TAN Wee Seng and Ms. LIN Caiyi, who offer themselves for re-election as Directors, are set out in the Appendix II to the circular to shareholders of the Company dated 29 April 2022.
- (f) Pursuant to article 13.6 of the articles of association of the Company, all resolutions put to votes of shareholders of the Company at the general meeting shall be decided on a poll.