
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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優創金融集團控股有限公司
YOUTH CHAMP FINANCIAL GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1160)

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
(2) RE-ELECTION OF DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE AMENDED BYE-LAWS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “**Annual General Meeting**”) to be held at Unit 503, 5th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Kowloon, Hong Kong on Tuesday, 30 August 2022 at 10:30 a.m. is set out on pages 46 to 51 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

27 July 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Unit 503, 5th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Kowloon, Hong Kong at 10:30 a.m. on Tuesday, 30 August 2022 and any adjournment thereof, the notice of which is set out on pages 46 to 51 of this circular
“Amended Bye-laws”	the bye-laws of the Company containing all the Proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“close associates”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time
“Company”	Youth Champ Financial Group Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	19 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of China and Taiwan
“Proposals”	the proposals regarding (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of Directors; (iii) the grant of authority to fix the remunerations of the Directors and the auditors of the Company and (iv) the adoption of the Amended Bye-laws
“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Share Registrar”	Boardroom Share Registrars (HK) Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“2021 AGM”	the annual general meeting of the Company held on 30 August 2021
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



優創金融
YOUTH CHAMP FINANCIAL

優創金融集團控股有限公司
YOUTH CHAMP FINANCIAL GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1160)

Executive Director:
Ms. Chan Mei Yan

Non-executive Directors:
Mr. Yip Hoi Chung (*Vice Chairman*)
Mr. Lee Hung Yuen
Ms. Guo Yanchun
Mr. Chen Huaiyuan

Independent non-executive Directors:
Mr. Xu Yanfa (*Chairman*)
Ms. Ma Yin Fan
Ms. Yan Yan
Mr. Lam King

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

*Head office and principal place of
business in Hong Kong:*
Unit 503, 5th Floor
Greenfield Tower
Concordia Plaza
1 Science Museum Road
Kowloon
Hong Kong

27 July 2022

To the Shareholders

Dear Sir or Madam

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE AMENDED BYE-LAWS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide Shareholders with information in connection with the Proposals and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary business, include (a) ordinary resolutions on the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; (c) ordinary resolutions on the proposed grant of authority to the Board to fix the remunerations of the Directors and the auditors of the Company; and (d) special resolution on the proposed adoption of the Amended Bye-laws.

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

The following mandates, which were granted to the Directors pursuant to the ordinary resolutions passed by the Shareholders at the 2021 AGM, will expire at the conclusion of the Annual General Meeting:

- (A) a general unconditional mandate to allot, issue and deal with Shares with an aggregate number of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution;
- (B) a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with an aggregate number of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution; and
- (C) the power to extend the general mandate mentioned in paragraph (A) immediately above by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares as referred to in paragraph (B) immediately above.

In view of the forthcoming expiration of the mandates granted to the Directors as mentioned above, the following ordinary resolutions, among other matters, will be proposed at the Annual General Meeting:

- (1) that the Directors be granted the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of such resolution;
- (2) that the Directors be granted the Repurchase Mandate to enable them to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of such resolution; and
- (3) that the Directors be granted the Extension Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

The General Mandate, the Repurchase Mandate and the Extension Mandate will each expire (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Act or the Bye-laws to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

Based on 237,271,250 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to allot and issue up to a maximum of 47,454,250 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 23,727,125 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Board has no immediate plans to allot and issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options granted under any share option scheme of the Company or any scrip dividend scheme of the Company which may be approved by the Shareholders.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of nine Directors, namely:

Executive Director	Date of appointment
Ms. Chan Mei Yan	1 June 2020
Non-executive Directors	Date of appointment
Mr. Yip Hoi Chung (<i>Vice Chairman</i>)	2 July 2021
Mr. Lee Hung Yuen	8 December 2021
Ms. Guo Yanchun	1 April 2022
Mr. Chen Huaiyuan	1 April 2022
Independent non-executive Directors	Date of appointment
Mr. Xu Yanfa (<i>Chairman</i>)	16 June 2017
Ms. Ma Yin Fan	16 June 2017
Ms. Yan Yan	16 June 2017
Mr. Lam King	1 April 2022

According to Bye-law 113(A) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three (3), then the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

By virtue of Bye-law 113(A) of the Bye-laws, Ms. Chan Mei Yan and Ms. Ma Yin Fan will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

Pursuant to Bye-law 117 of the Bye-laws, a Director appointed either to fill a casual vacancy or as an additional Director shall hold office only until the next following general meeting of the Company (in the case of the filling of casual vacancy) or the next annual general meeting of the Company (in the case of an additional Director) and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

By virtue of Bye-law 117 of the Bye-laws, Mr. Lee Hung Yuen, Ms. Guo Yanchun, Mr. Chen Huaiyuan and Mr. Lam King will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

In recommending Ms. Chan Mei Yan to stand for re-election as an executive Director, Mr. Lee Hung Yuen, Ms. Guo Yanchun and Mr. Chen Huaiyuan to stand for re-election as non-executive Directors, Ms. Ma Yin Fan and Mr. Lam King to stand for re-election as independent non-executive Directors, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (i) Ms. Chan Mei Yan is a responsible officer for Type 4 regulated activity (advising on securities) and Type 9 regulated activity (asset management) under the SFO. She has more than 20 years of experience in investment management from 1999 onwards.
- (ii) Mr. Lee Hung Yuen has approximately 25 years of experiences in business development and investment in China. He has been engaged in the manufacture and sale of electronic and light-emitting diode lighting products since 1995. Mr. Lee is currently the Managing Director of Longmax Holding (HK) Limited since 2006. Mr. Lee was a non-executive director of Wanguo International Mining Group Limited (Hong Kong stock code: 3939) from 12 June 2012 to 29 September 2021.
- (iii) Ms. Guo Yanchun served as the head of the finance department of a state administrative institution, the deputy general manager of the administration office of China Taiping Insurance (Hong Kong) Company Limited and the chairman of the board of directors of Hong Kong Xing Ying Group* (香港興鷹集團). Ms. Guo has extensive experience in corporate governance and financial management, and specialises in establishing and improving corporate financial management systems and exercising effective control.
- (iv) Mr. Chen Huaiyuan served as an assistant researcher of the Center of Asian and Globalization in National University of Singapore from 2012 to 2017, responsible for important international collaborative research projects, promoting research collaboration between the school and other national think tank institutions (including China, Japan and Russia). From 2018 to 2020, Mr. Chen served as an independent consultant of Shandai Ltd, providing strategic advice to small and medium sized companies and scientific research institutions. Mr. Chen served as a consultant and director of CITIC Merchant Enterprise Management Limited from 2020 to 2021, and started to serve as its chairman of the board of directors in 2022.

* *For identification purposes only*

LETTER FROM THE BOARD

- (v) Ms. Ma Yin Fan is a CPA (Practising) in Hong Kong and has been working in the auditing, accounting and taxation areas with more than 20 years of professional experience. She is the principal of Messrs. Ma Yin Fan & Company CPAs.
- (vi) Mr. Lam King served as department manager, deputy general manager and general manager of Fujian Enterprises (Holdings) Co. Ltd., director of Fujian Enterprises (Holdings) Co. Ltd. and general manager of the Association Department. Mr. Lam had been engaging in business management and liaison between Hong Kong and the Mainland for more than 30 years. He has also served as a member of the Election Committee for the Hong Kong Special Administrative Region (“HKSAR”) Legislative Council and Chief Executive, and a member of the Hong Kong National People’s Congress Election Committee. In 2015, he was awarded the Medal of Honor by the Government of the HKSAR. Mr. Lam was an independent non-executive director of China New Economy Fund Limited (Hong Kong stock code: 80) from 13 January 2022 to 17 July 2022.

The Nomination Committee considered that in view of their diverse and different educational backgrounds, professional knowledge and experience in the respective fields of fund management, business development, business consultation and advisory, business management, auditing, accounting and taxation and corporate governance and financial management as mentioned above and as set out in Appendix II to this circular, the re-appointment of Ms. Chan Mei Yan, Mr. Lee Hung Yuen, Ms. Guo Yanchun, Mr. Chen Huaiyuan, Ms. Ma Yin Fan and Mr. Lam King as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to fulfil the requirements of the Company’s business.

The Nomination Committee has assessed the independence of each of the independent non-executive Directors including Ms. Ma Yin Fan and Mr. Lam King based on reviewing their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that all of them remain independent.

Accordingly, the Board endorsed the recommendations of the Nomination Committee and recommended the retiring Directors, namely Ms. Chan Mei Yan, Mr. Lee Hung Yuen, Ms. Guo Yanchun, Mr. Chen Huaiyuan, Ms. Ma Yin Fan and Mr. Lam King, to stand for re-election at the Annual General Meeting. The retiring Directors abstained from voting on the recommendation on his/her own re-election throughout the nomination processes.

Further information about the Board’s composition and diversity as well as the attendance record of the Directors (including the retiring Directors) at the meetings of the Board and/or its committees and the general meetings of the Company is disclosed in the corporate governance report of the Company’s annual report.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE AMENDED BYE-LAWS

Reference is made to the announcement of the Company dated 4 July 2022. The Directors proposed to make certain amendments to the Bye-laws in order to (i) bring the Bye-laws in line with the amendments made to the applicable laws of Bermuda and the Listing Rules, in particular Appendix 3 to the Listing Rules regarding the core shareholder protection standards which became effective on 1 January 2022; (ii) incorporate certain consequential and housekeeping amendments; (iii) allow electronic and hybrid meetings to be convened; and (iv) update and clarify provisions where it is considered desirable. As such, the Board proposed to adopt the Amended Bye-laws in substitution for the Bye-laws.

The major areas of the Proposed Amendments are summarised as follows:

- (1) to include certain defined terms to align with the relevant provisions in the Amended Bye-laws including “electronic communication”, “electronic facilities”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting”, “Principal Meeting Place” and to update the relevant provision in the Amended Bye-laws in this regards;
- (2) to amend the definition of “the Company” or “this Company” to reflect the change of company name to “Goldstone Capital Group Limited” as proposed by the Board and adopted by the Shareholders by way of a special resolution on 28 June 2022;
- (3) to amend the definition of “writing” or “printing” to include the reproducing of words or figures in the way of electronic communication;
- (4) to clarify that all or any of the special rights attached to the Shares or any class of the Shares may be varied, modified or abrogated either with the consent in the writing of the Shareholders of at least three-fourths of the issued shares of that class present and voting in person or by proxy at a separate meeting of the holders of that shares and the necessary quorum of such separate meeting is two;
- (5) to revise that the Company shall in each financial year other than the year in which its statutory meeting is convened hold a general meeting as its annual general meeting in addition to any other meeting in that year and such annual general meeting shall be held within six (6) months after the end of the Company’s financial year;
- (6) to allow any one or more Shareholders holding not less than one-tenth of the voting rights in the share capital of the Company to be able to make a requisition in writing to the Board or the Secretary to convene a special general meeting and/or add resolutions to the agenda of a general meeting;

LETTER FROM THE BOARD

- (7) to clarify that the registration of transfers may be suspended and the register closed, subject to compliance with the terms equivalent to the relevant section of the Companies Ordinance and on giving notice by advertisement in an appointed newspaper and, where applicable in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory;
- (8) to allow all general meetings may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting (with both physical attendance and virtual attendance by electronic facilities) or as an electronic meeting as may be determined by the Board in its absolute discretion;
- (9) to allow the Company to send notices by electronic communication;
- (10) to provide that all shareholders have the right to (a) speak at the general meeting ; and (b) vote at a general meeting except where a shareholder is required by the rules of the Designated Stock Exchange to abstain from voting to approve the matter under consideration in alignment with paragraph 14(3) of appendix 3 to the Listing Rules;
- (11) to provide that where a member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class if members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised in alignment with paragraph 19 of appendix 3 to the Listing Rules;
- (12) to provide that any person appointment by the Directors to fill a casual vacancy on or as an additional to the Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall be eligible for re-election in alignment with paragraph 4(2) of appendix 3 to the Listing Rules;
- (13) to revise that the Company may by an ordinary resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office (but without prejudice to any claim which such director may have for damages for any breach of any contract between him and the Company) and may by ordinary resolution elect another person in his stead in alignment with paragraph 4(3) of appendix 3 to the Listing Rules;
- (14) to clarify that the shareholders shall approve (a) the appointment of one or more firm of auditors by an ordinary resolution; and (b) the removal of the Auditors by special resolution at any time before the expiration of the term of office; and
- (15) to make other consequential and housekeeping amendments, as well as the updating of certain provisions with reference to the applicable laws of Bermuda and the Listing Rules currently in force;

LETTER FROM THE BOARD

Details of the Proposed Amendments are set out in Appendix III to this circular. Shareholders are advised that the Bye-laws are in English only and that the Chinese translation of the “Proposed Amendments to the Bye-laws” set out in the Chinese version of this circular is for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

David Fong & Co., the legal advisers to the Company as to Hong Kong laws has confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and Harneys (Bermuda) Limited, the legal advisers to the Company as to Bermuda laws has confirmed that the Proposed Amendments do not violate the applicable laws of Bermuda. The Company confirmed that there is nothing unusual about the Proposed Amendments for a Bermuda company listed on the Stock Exchange.

The Proposed Amendments and adoption of the Amended Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting, details of which are set out in resolution numbered 7 in the notice convening the Annual General Meeting set out on pages 46 to 51 of this circular.

ACTIONS TO BE TAKEN

Set out on pages 46 to 51 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
- (b) the proposed re-election of Directors;
- (c) the proposed granting of authority to the Board to fix the remunerations of the Directors and the auditors of the Company; and
- (d) the proposed adoption of the Amended Bye-laws.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, the same with the Share Registrar, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider that the Proposals to be proposed at the Annual General Meeting are in the best interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
Youth Champ Financial Group Holdings Limited
Xu Yanfa
Chairman

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 237,271,250 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 23,727,125 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Bye-laws, the Companies Act, other applicable laws of Bermuda and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Act, repurchases by the Company may only be made out of the capital paid up on the relevant Shares, out of the funds of the Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase. Any premium payable on a repurchase over the par value of the relevant Shares may only be provided for out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the relevant Shares are repurchased.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2022, being the date of its latest published audited financial statements were made up. However, the Directors do not intend 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 position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	—*	—*
August	—*	—*
September	—*	—*
October	—*	—*
November	—*	—*
December	—*	—*
2022		
January	—*	—*
February	—*	—*
March	—*	—*
April	—*	—*
May	0.95	0.75
June	0.90	0.60
July (up to the Latest Practicable Date)	—*	—*

* *There was no trading of Shares during the month.*

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the regulations set out in the memorandum of association of the Company and the Bye-laws.

8. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him/her/it to the Company, in the event that the grant of the Repurchase Mandate to the Directors is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following entities/persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity	Number of Shares	Approximate percentage of existing shareholding (Note 2)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full (Note 3)
Renown Future Limited	Beneficial owner	88,129,080	37.14%	41.27%
Treasure Isle Global Limited	Beneficial owner	25,954,878 (Note 1)	10.94%	12.15%

Notes:

- (1) Treasure Isle Global Limited is a company incorporated in the British Virgin Islands and is beneficially owned as to 50% by Mr. Li Bohan (“Mr. Li”) and 50% by Mr. Zhang Jianming (“Mr. Zhang”). Each of Mr. Li and Mr. Zhang is deemed to be interested in the 25,954,878 Shares held by Treasure Isle Global Limited by virtue of the SFO.
- (2) The percentage of shareholding is calculated on the basis of 237,271,250 Shares in issue as at the Latest Practicable Date.
- (3) The percentage of shareholding is calculated on the basis of 213,544,125 Shares on the assumption that the Repurchase Mandate was exercised in full.

On the basis of 237,271,250 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, an exercise of the Repurchase Mandate in full will not result in any party becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code, or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

Ms. Chan Mei Yan (“Ms. Chan”)

Ms. Chan, aged 45, was appointed as an executive Director on 1 June 2020. She also serves as the chairman of the investment committee of the Board. She obtained her Bachelor of Business Administration (Finance) (Honours) from the Hong Kong University of Science and Technology in 1999. Ms. Chan is a responsible officer for Type 4 regulated activity (advising on securities) and Type 9 regulated activity (asset management) under the SFO. She has more than 20 years of experience in investment management from 1999 onwards. Ms. Chan has been an executive director at INV Advisory Limited, the investment manager of the Company, since September 2016 and is responsible for portfolio construction and investment decision making, investment advisory, business development and strategic planning and supervision of all compliance matter including the Securities and Future Commission related regulations.

Prior to joining INV Advisory Limited, Ms. Chan was a senior partner at INV Partners Limited from 2011 to 2013 and from 2013 to 2016, a company established in 2009 principally engaging in the business of investment management. Ms. Chan took up a wide range of duties such as asset management, business structure set up and development, investment research and due diligence. From March 2013 to November 2013, Ms. Chan was the chief operating officer of New Century Asset Management Limited, being the REIT manager of New Century REIT from the initial public offering of the REIT to November 2013. She was a member of the finance and investment committee to real estate investment trust and was responsible for, among other things, formulating business plans, implementing asset enhancement strategies, supervising REIT operations such as financial and cash management and valuations of REIT. Ms. Chan started her career at ADM Capital, being one of the largest hedge fund managers in Asia since 1999. Being one of the founding members, Ms. Chan became director/ head of operations of the group since 2006, where she developed various non-front office functions including but not limited to fund administration, legal and compliance, investment valuation, investor relations and marketing, corporate governance, risk management, accounting and human resources.

Ms. Chan is the spouse of Mr. Yip Hoi Chung, a non-executive Director.

Ms. Chan has entered into a service agreement with the Company for a term of one year with effect from 1 June 2020 subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Bye-laws. The appointment of Ms. Chan will continue thereafter until terminated by either party by serving not less than one month’s written notice to the other party.

Ms. Chan is entitled to an annual emolument of HK\$180,000 for acting as the Director and the chairman of the Company’s investment committee, which was determined by arm’s length negotiation between Ms. Chan and the Company. Such salaries and benefits were determined with reference to her roles and responsibilities of the Company and prevailing market conditions. The annual emolument of Ms. Chan will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chan (i) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (ii) did not have other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules); (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company or other major appointments and professional qualifications; and (iv) had not held any directorship in the Company or any of its subsidiaries.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Lee Hung Yuen (“Mr. Lee”)

Mr. Lee, aged 51, was appointed as a non-executive Director on 8 December 2021. He has approximately 25 years of experiences in business development and investment in China. He has been engaged in the manufacture and sale of electronic and light-emitting diode lighting products since 1995. Mr. Lee is currently the Managing Director of Longmax Holding (HK) Limited since 2006. Mr. Lee was a non-executive director of Wanguo International Mining Group Limited (Hong Kong stock code: 3939) from 12 June 2012 to 29 September 2021.

Mr. Lee has entered into a letter of appointment with the Company for an initial term of three years with effect from 8 December 2021 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Mr. Lee can be terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Lee is entitled to an annual remuneration of HK\$150,000 for his role as the non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. His remuneration terms have been determined by arm’s length negotiation between Mr. Lee and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee (i) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (ii) did not have other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules); (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company or other major appointments and professional qualifications; and (iv) had not held any directorship in the Company or any of its subsidiaries.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

Ms. Guo Yanchun (“Ms. Guo”)

Ms. Guo, aged 60, was appointed as a non-executive Director on 1 April 2022. She graduated from politics and law college class of Xi’an Institute of Politics* (西安政治學院政法專業大專班). Ms. Guo served as the head of the finance department of a state administrative institution, the deputy general manager of the administration office of China Taiping Insurance (Hong Kong) Company Limited and the chairman of the board of directors of Hong Kong Xing Ying Group* (香港興鷹集團). Ms. Guo has extensive experience in corporate governance and financial management, and specialises in establishing and improving corporate financial management systems and exercising effective control.

Ms. Guo has entered into a letter of appointment with the Company for an initial term of three years with effect from 1 April 2022 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Ms. Guo can be terminated by either party by serving not less than three-month’s written notice to the other party. Ms. Guo is entitled to an annual remuneration of HK\$120,000 for her role as the non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. Her remuneration terms have been determined by arm’s length negotiation between Ms. Guo and the Company with reference to her past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Ms. Guo (i) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (ii) did not have other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules); (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company or other major appointments and professional qualifications; and (iv) had not held any directorship in the Company or any of its subsidiaries.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Chen Huaiyuan (“Mr. Chen”)

Mr. Chen, aged 41, was appointed as a non-executive Director on 1 April 2022. He graduated with a Bachelor of Science degree and a Master of Arts degree from Duke University. He is also candidacy for a Ph.D. at the University of Pennsylvania. Mr. Chen served as an assistant researcher of the Center of Asian and Globalization in National University of Singapore from 2012 to 2017, responsible for important international collaborative research projects, promoting research collaboration between the school and other national think tank institutions (including China, Japan and Russia). From 2018 to 2020, Mr. Chen served as an independent consultant of Shandai Ltd, providing strategic advice to small and medium sized companies and scientific research institutions. Mr. Chen served as a consultant and director of CITIC Merchant Enterprise Management Limited from 2020 to 2021, and started to serve as its chairman of the board of directors in 2022.

Mr. Chen has entered into a letter of appointment with the Company for an initial term of three years with effect from 1 April 2022 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Mr. Chen can be terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Chen is entitled to an annual remuneration of HK\$120,000 for his role as the non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. His remuneration terms have been determined by arm’s length negotiation between Mr. Chen and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen (i) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (ii) did not have other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules); (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company or other major appointments and professional qualifications; and (iv) had not held any directorship in the Company or any of its subsidiaries.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

Ms. Ma Yin Fan (“Ms. Ma”)

Ms. Ma, aged 58, was appointed as an independent non-executive Director on 16 June 2017. She also serves as the chairlady of the audit committee and a member of each of the remuneration committee and the nomination committee of the Board. Ms. Ma obtained a bachelor’s degree with honours in accounting from Middlesex University in the United Kingdom. She is also awarded the Master of Business Administration and Master in Professional Accounting degree from Heriot-Watt University in the United Kingdom and The Hong Kong Polytechnic University, respectively. Ms. Ma is a CPA (Practising) in Hong Kong and has been working in the auditing, accounting and taxation areas with more than 20 years of professional experience. She is the principal of Messrs. Ma Yin Fan & Company CPAs. Ms. Ma is the fellow member of each of The Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Accountants in the England and Wales, The Taxation Institute of Hong Kong, The Association of Chartered Certified Accountants, The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Ms. Ma is currently an independent non-executive director of China Strategic Holdings Limited (stock code: 235) and CST Group Limited (stock code: 985). The shares of the abovementioned companies are listed on the main board of the Stock Exchange.

Ms. Ma has been appointed as an independent non-executive Director by way of a letter of appointment with the Company for a period of three years commencing from 16 June 2017, which will continue thereafter until terminated by either party giving not less than three months’ notice in writing.

Ms. Ma is entitled to an annual emolument of HK\$180,000 for acting as the independent non-executive Director and a member of each of the Company’s audit committee, remuneration committee and nomination committee, which was determined by arm’s length negotiation between Ms. Ma and the Company. Such salaries and benefits were determined with reference to her roles and responsibilities in the Company and the prevailing market conditions. Ms. Ma’s appointment as an independent non-executive Director is subject to retirement by rotation and re-election in accordance with the Bye-laws. The annual emolument for Ms. Ma will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ma (i) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (ii) did not have other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules); (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company or other major appointments and professional qualifications; and (iv) had not held any directorship in the Company or any of its subsidiaries.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Lam King (“Mr. Lam”)

Mr. Lam, aged 65, was appointed as an independent non-executive Director on 1 April 2022. He is also a member of each of the audit committee, the nomination committee and the remuneration committee. He graduated from Xiamen University in 1980. Mr. Lam came to Hong Kong in 1986 and had since served as department manager, deputy general manager and general manager of Fujian Enterprises (Holdings) Co. Ltd., director of Fujian Enterprises (Holdings) Co. Ltd. and general manager of the Association Department. Mr. Lam had been engaging in business management and liaison between Hong Kong and the Mainland for more than 30 years. He has also served as a member of the Election Committee for the Hong Kong Special Administrative Region (“HKSAR”) Legislative Council and Chief Executive, and a member of the Hong Kong National People’s Congress Election Committee. In 2015, he was awarded the Medal of Honor by the Government of the HKSAR. Mr. Lam was an independent non-executive director of China New Economy Fund Limited (Hong Kong stock code: 80) from 13 January 2022 to 17 July 2022.

Mr. Lam has entered into a letter of appointment with the Company for an initial term of three years with effect from 1 April 2022 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Mr. Lam can be terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Lam is entitled to an annual remuneration of HK\$120,000 for his role as the independent non-executive Director and committee members of the Company and may receive discretionary bonus or other form of remuneration as determined by the Board. His remuneration terms have been determined by arm’s length negotiation between Mr. Lam and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam (i) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (ii) did not have other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules); (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company or other major appointments and professional qualifications; and (iv) had not held any directorship in the Company or any of its subsidiaries.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

This appendix sets out the Proposed Amendments to the Bye-laws, as follows:

AMENDED

BYE-LAWS OF

**~~Grand Investment International Ltd.~~
GOLDSTONE CAPITAL GROUP LIMITED**

PRELIMINARY

- 1. (A) Headings and marginal notes to, and the index of, these Bye-Laws do not form part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:

Marginal notes etc

“the Company” or “this Company” shall mean ~~Grand Investment International Ltd.~~Goldstone Capital Group Limited, a company incorporated in Bermuda on 15 April, 2003;

“electronic communication” shall mean a communication set, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;

“electronic facilities” shall include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);

“electronic meeting” shall mean a meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;

“hybrid meeting” shall mean a meeting convened for the (i) physical attendance by Shareholders, proxies and/or Directors at the Relevant Territory or elsewhere as may be determined by the Directors and where applicable, one or more locations; and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities.

“Meeting Location” shall has the meaning given to it in Bye-law 72A(1);

“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by Shareholders, proxies and/or Directors at the Relevant Territory or elsewhere as may be determined by the Directors and/ or where applicable, one or more locations;

“Principal Meeting Place” shall have the meaning given to it in Bye-law 66;

“shareholder” or “Member” shall mean the duly registered holder from time to time of the shares in the capital of the Company;

“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form or reproducing words or figures in a legible and non-transitory form or to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including and electronic communication), or modes of representing or reproducing words or figures partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the shareholder concerned (where the relevant provision of these Bye-laws require the delivery of service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

5. (A) For the purposes of section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of ~~not less than~~ at least three-fourths in nominal value of the issued shares of that class or with the ~~sanction~~ approval of a ~~Special Resolution~~ resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate ~~general~~ meeting of the holders of ~~thesuch~~ such shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (~~other than at an adjourned meeting~~) shall be ~~not less than~~ two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third ~~in nominal value~~ of the issued shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them)~~ and that any holder of shares of the class present in person or by proxy may demand a poll.

How rights of shares may be modified (where more than one class of shares)

TRANSFER OF SHARES

48. The registration of transfers may be suspended and the register closed, subject to compliance with the terms equivalent to the relevant section of the Companies Ordinance and on giving notice by advertisement in an appointed newspaper and, where applicable, in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty days in any year.

When transfer books and register may be closed

GENERAL MEETINGS

63. The Company shall in each financial year other than the year in which its statutory meeting is convened hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and ~~not more than fifteen months~~ such annual general meeting shall be held within six months after the end of the Company's financial year (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

When annual general meeting to be held

64. All general meetings other than annual general meetings shall be called special general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 72(A), as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

Extraordinary general meeting

65. The Directors may, whenever they think fit, convene a special general meeting, ~~and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists.~~ One or more shareholders of the Company holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene a special general meeting and/or add resolutions to the agenda of a general meeting. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within three months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such general meeting,

Convening of extraordinary general meeting

the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

66. An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify ~~the place, the day and the hour of meeting and, in case of special business, the general nature of that business~~(a) the day and the hour of meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 72(A), the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, any see fit) or where such details will be made available by the Company prior to the meeting, (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:

Notice of meetings

- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

PROCEEDINGS AT GENERAL MEETINGS

69. For all purposes the quorum for a general meeting shall be two shareholders present (including attendance by electronic means) in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.

Quorum

72. ~~The~~Subject to Bye-law 72C, the Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place ~~as(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine.~~ Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying ~~the place, the day~~details set out in Bye-law 66 and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Power to adjourn general meeting, notice and business of adjourned meeting

72A. (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Members present in person at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

72B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

72C. If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 72A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

72D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

72E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:

- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;
- (c) when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-law 72, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than 48 hours before the time of the postponed meeting; and
- (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

72F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 72C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

72G. Without prejudice to Bye-law 72, and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated. Each Member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

73. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-Laws, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by its duly authorised representative), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Bye-Laws, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

What is to be evidence of passage of a resolution where poll not demanded

- (a) by the chairman of such meeting; or
- (b) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Member.”

Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

VOTES OF SHAREHOLDERS

81. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Bye-Law) have one vote, and on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Bye- laws, where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.
87. All shareholders of the Company (including a shareholder which is a clearing house (or its nominee(s)) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a shareholder is required by the rules of the Designated Stock Exchange to abstain from voting to approve the matter under consideration. Where any shareholder is, under the rules, where applicable, of the stock exchange in the Relevant Territory, required to abstain from voting on any particular resolution or restricted to voting for or against any particular resolution, any votes by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
88. (A) Subject to paragraph (B) of this ~~Article~~Bye-law 8488, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.
89. Any shareholder (including a clearing house (or its nominee(s))) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and (subject to the provisions of Bye-Law 81) to vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy or proxies representing either an individual or a corporate shareholder shall be entitled to exercise the same powers on behalf of a shareholder whom he or they represent as such shareholder could exercise.

Votes of
ShareholdersAdmissibility
of votes

Proxies

92. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relation to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.

Appointment
of proxy
must be
deposited

(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office)), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

96. (A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise any person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised representative.
- (B) Where a shareholder is a clearing house (or its nominee and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives, who enjoy rights equivalent to the rights of other shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of shareholders provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-Law shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee) in respect of the number and class of shares specified in the relevant authorisation, including the right to speak and vote individually on a show of hands or on a poll.

Corporations
acting by
representative
at meetings

BOARD OF DIRECTORS

- 112 (L) The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Bye-Law ~~111~~ 112 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his associates is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).

APPOINTMENT AND ROTATION OF DIRECTORS

117. Subject to authorisation by the shareholders in a general meeting, the Directors shall until and unless such authorization shall be revoked, have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or (subject to the provisions of the Companies Act) as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the ~~next following general meeting of the Company (in the case of the filling of casual vacancy) or the next following~~first annual general meeting of the Company ~~(in the case of an additional Director)~~after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

Appointment
of Directors
by Directors

119. The Company may by ~~Special~~Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead provided that the notice of any general meeting convened for the purpose of removing a director shall contain a statement of the intention so to do and be served on such director 14 days before the meeting and at such meeting, the Director shall be entitled to be heard on the motion for his removal. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

Power to
remove
Director by
Special
Resolution

PRELIMINARY EXPENSES

127. (A) The Board may pay, out of the capital or any other moneys of the Company:

- (i) the costs (including, without limitation, legal, printing and advertising fees and expenses) incurred (whether directly by the Company or not) in or in connection with the formation of the Company, the appointment of the first or any subsequent Investment Manager, administrator and Custodian and any other person involved in the operations of the Company, the initial or any subsequent issue of its shares and the publication of any prospectus in connection with any such issue;
- (ii) the costs (whether incurred directly by the Company or not) of obtaining a listing for the shares on any stock exchange; and
- (iii) the costs (whether incurred directly by the Company or not) of registering the Company or any document issued by it with any governmental regulatory body in any part of the world.

Preliminary
Expenses

- (B) The costs and expenses referred to in this Bye-laws ~~125-127~~ shall (subject to the terms of any agreement to the contrary between the Board and the Investment Manager) be paid by the Company and may be amortised over such period or periods as the Board may determine and the amount so paid shall, in the accounts of the Company, be charged against income and/or capital as determined by the Board.

INVESTMENT MANAGER

139. (A) The Board may appoint as Investment Manager any person and may entrust to and confer upon the Investment Manager so appointed any of the duties, powers and discretions exercisable by the Board (other than the power to make calls or forfeit shares) upon such terms and conditions and for such period and with such restrictions as the Board thinks fit and whether collaterally with or to the exclusion of the Board's own powers. In the event of termination for whatever reason of the appointment of any Investment Manager so appointed, the Board shall as soon as is practicable thereafter take all such steps as are reasonable to secure the appointment of some other person as the Investment Manager. The remuneration of the Investment Manager shall be paid and accrue at such rate, at such time or times and in such manner as the Board may from time to time agree with the Investment Manager.

Appointment
of
Investment
Manager

- (B) Subject to the terms of any agreement between the Company and the Investment Manager and to the provisions of these ~~Articles~~Bye-laws, the Investment Manager may appoint any persons, firms or corporations approved by the Board to act as investment advisers to the Investment Manager in relation to the monies and assets of the Company, and whose remuneration shall be payable by and borne by the Investment Manager.

140. (A) The Board shall appoint a Custodian who or whose nominee shall hold the assets of the Company and in whose name or in the name of whose nominee the same shall be registered in the case of registered securities and who shall perform such other duties upon such terms as the Board may from time to time (with the agreement of the Custodian) determine. The remuneration of the Custodian shall be paid and accrue at such rate, at such time or times and in such manner as the Board may from time to time agree with the Custodian.

Appointment
of
Custodian

- (B) All moneys, bills and notes belonging to the Company shall be paid to or to the order of or deposited with or to the order of the Custodian or its nominee to an account or accounts to be opened in the name of the Company.

- (C) In the event of the Custodian desiring to retire, the Board shall use its best endeavours to find a corporation to act as replacement Custodian and upon doing so, the Board shall appoint such corporation to be Custodian in place of the retiring Custodian. The Board shall not remove the Custodian unless and until a successor corporation shall have been appointed in accordance with these ~~Articles~~Bye-laws to act in the place thereof.

(D) The powers of the Board under these ~~Articles~~Bye-laws shall include the power to appoint two or more joint Custodians.

PROCEEDINGS OF THE DIRECTORS

151. (A) A resolution in writing signed by all the Directors except such as are absent from the territory in which the Head Office is for the time being situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates entitled to vote thereon or such other number of Directors as shall form a quorum and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of meetings of the Directors and provided further that no Director is aware of or has received any objection to the resolution from any Director, be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-law.

Directors' written resolutions

MINUTES AND CORPORATE RECORDS

152. (A) The Directors shall cause minutes to be made of:

- (i) all appointments of officers made by them;
- (ii) the names of the Directors present at each meeting of the Directors and the names of the members present at each meeting of managers and committees appointed pursuant to Bye-Laws ~~135-136~~ and ~~145~~146; and

Minutes of proceedings of meetings and Directors

VALUATION

162. The Company shall calculate the Net Asset Value as at the Valuation Date of each calendar month (except when the determination of the Net Asset Value has been suspended under the provisions of ~~Article~~Bye-law 163), and on such other occasions as the Board may from time to time determine. The Net Asset Value per share as at any particular time shall be determined by dividing the Net Asset Value as at that time by the number of shares in issue at that time. Any certificate as to the Net Asset Value per share therefor given in good faith by or on behalf of the Board shall be binding on all parties.

Valuation

164. (A) The Board may suspend calculation of the Net Asset Value upon the occurrence of any of the following events:

Suspension
of
determination
of the Net
Asset Value

- (i) when, as a result of political, economic, military or monetary events or any circumstance outside the control, responsibility and power of the Company, disposal of investments is not reasonably practicable without materially and adversely affecting and prejudicing the interests of the Members, or if, in the opinion of the Board, the value of any of the investments or other assets of the Company cannot reasonably or fairly be ascertained; or
- (ii) when a breakdown occurs in any of the means normally employed in ascertaining the value of investments or when for any other reason the value of any of the investments or other assets of the Company cannot reasonably or fairly be ascertained.

(B) Any such suspension shall take effect at such time as the Board shall declare but not later than the close of business on the Business Day next following the declaration, and thereafter there shall be no determination of the Net Asset Value until the Board shall declare the suspension at and, except that such suspension shall terminate in any event on the first Business Day on which:

- (i) the condition giving rise to the suspension shall have ceased to exist; and
- (ii) no other condition under which suspension is authorised under this ~~Article~~Bye-law shall exist.

(C) Each declaration by the Board pursuant to ~~Article~~Bye-law 163 shall be consistent with such official rules and regulations (if any) relating to the subject matter thereof as shall have been promulgated by any authority having jurisdiction over the Company and as shall be in effect at the time. To the extent not inconsistent with such official rules and regulations, the determination of the Board shall be conclusive. Whenever the Board shall declare a suspension of the determination of the Net Asset Value, then as soon as may be practicable after any such declaration, the Board shall notify the stock exchange in the Relevant Territory and use its best endeavours to cause a notice to the effect that such declaration has been made to be published in the newspapers. At the end of any period of suspension as aforementioned, the Board shall notify the stock exchange in the Relevant Territory and cause another notice to the effect that the period of such suspension has ended to be published in the newspapers.

CAPITALISATION OF RESERVES

165. (C) The provisions of paragraph (E) of Bye-Law ~~171~~172 shall apply to the power of the Company to capitalise under this Bye-Law as it applies to the grant of election thereunder mutatis mutandis and no shareholder who may be affected thereby shall, and they shall be deemed not to be, a separate class of shareholders for any purpose whatsoever.

ACCOUNTS

187. (A) The Directors shall from time to time cause to be prepared and laid before the Company at its annual general meeting profit and loss accounts, balance sheets, group accounts (if any) and reports as are required by the statutes and, so long as any shares in the Company are with the consent of the Company listed on The Stock Exchange of Hong Kong Limited, the accounts of the Company shall be prepared and audited based on the generally accepted accounting principles of Hong Kong and this shall be disclosed in the financial statements and the report of the Auditors.

Annual profit and loss account and balance sheet

- (B) Every balance sheet of the Company shall be signed on behalf of the Directors by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall not less than twenty-one (21) days before the date of the meeting be sent to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of the Companies Act and/or these Bye-Laws, provided that this Bye-Law shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.

Annual report of Directors and balance sheet to be sent to shareholders

- (C) Subject to due compliance with the Statutes and the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required thereunder and such consents being in full force and effect, the requirements of Bye-law ~~186~~187(B) shall be deemed satisfied in relation to any person by sending to the person in any manner (including by sending any form of electronic communication) not prohibited by the Statutes and instead of such copies, a summary financial statement derived from the Company's annual financial statements and the directors' report thereon, which shall be in the form and containing the information required by applicable laws and regulation, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

AUDITORS

188. (A) Auditors shall be appointed and the terms and tenure of such appointment and their duties at all times regulated in accordance with the provisions of the Companies Act.
- (B) The shareholders of the Company shall at each annual general meeting appoint by Ordinary Resolution one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. ~~The~~Subject to compliance with the rules of the Designated Stock Exchange, the Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and, subject to compliance with the rules of the Designated Stock Exchange, the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.

Appointment
of auditors

- (C) ~~The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.~~The shareholders of the Company may, at any general meeting convened and held in accordance with these Bye-laws, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new Auditors in their place for the remainder of the term.

NOTICES

192. (A) Subject to Bye-law ~~191~~192(B), any notice or document to be given or issued under these Bye-laws shall be in writing or by electronic communication, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers or displaying the relevant notice conspicuously at the Registered Office and the Head Office; or (in the case of electronic communication) to the electronic address as he may provide under Bye-law 192(B). In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.
- (B) Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Bye-laws) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:
- (i) at his electronic address or website as appearing in the Register (if any); or
 - (ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or

Service of
notices

(iii) by placing it on the Company's website provided that where the relevant documents are the Company's directors' report, annual financial statements, auditors' report, interim report (and where applicable, a summary interim report) and, where Bye-law ~~178~~187(C) applies, a summary financial statement, any service of such documents by placing on the Company's website shall also be accompanied by a notice of the publication ("**notice of publication**") of such documents on the Company's website given to the shareholder concerned in the manner referred to in Bye-law 183(A) or in any other manner agreed between the shareholder concerned and the Company;

provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Bye-law ~~191~~192(B) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Bye-law ~~191~~192(A); and (bb) the Company may, for the purposes of this Bye-law ~~191~~192(B), propose to its shareholders any one or more or all of the above means of electronic communication.

193. (A) Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.

Shareholders
out of the
Relevant
Territory

(B) Any shareholder who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or ~~a correct registered address~~ an electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Bye-law 192(B)) or a correct registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Bye-law 192(B)) to the Company for service of notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Directors in their absolute discretion so elect (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Directors see fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such shareholder which notice shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document. Any notice or document served in the manner so described shall be sufficient service as regards shareholders with no registered or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Bye-law 192(B)) or incorrect addresses,

Shareholders
with no or
incorrect
addresses

provided that nothing in this paragraph (B) shall be construed as requiring the Company to serve any notice or document on any shareholder with no or an incorrect registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Bye-law 192(B)) for the service of notice or document on him or on any shareholder other than the first named on the register of members of the Company.

- (C) If on three consecutive occasions notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Bye-law 192(B)) but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Bye-Law) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered Address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Bye-law 192(B)) for the service of notices on him.

Where previous notices etc. returned undelivered

197. Any notice or document delivered or sent by post or electronic means to, or left at the registered address of any shareholder in pursuance of these presents, shall notwithstanding that such shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

Notice valid though shareholder deceased, bankrupt or wound up

FINANCIAL YEAR

210. Unless the Board otherwise determines, the financial year of the Company shall end on 31 March each year and shall begin on 1 April each year.

Financial year

NOTICE OF ANNUAL GENERAL MEETING



優創金融
YOUTH CHAMP FINANCIAL

優創金融集團控股有限公司
YOUTH CHAMP FINANCIAL GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1160)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of YOUTH CHAMP FINANCIAL GROUP HOLDINGS LIMITED (the “**Company**”) will be held at Unit 503, 5th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Kowloon, Hong Kong on Tuesday, 30 August 2022 at 10:30 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited financial statements of the Company and the reports of the directors (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 March 2022;
2.
 - (a) to re-elect Ms. Chan Mei Yan as executive Director;
 - (b) to re-elect Mr. Lee Hung Yuen as non-executive Director;
 - (c) to re-elect Ms. Guo Yanchun as non-executive Director;
 - (d) to re-elect Mr. Chen Huaiyuan as non-executive Director;
 - (e) to re-elect Ms. Ma Yin Fan as independent non-executive Director;
 - (f) to re-elect Mr. Lam King as independent non-executive Director; and
 - (g) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

3. to re-appoint Crowe (HK) CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

and, as special businesses, to consider and, if thought fit, pass with or without modifications, each of the following resolutions as ordinary resolution:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK\$0.10 each in the share capital of the Company (the **“Shares”**), and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws (the **“Bye-laws”**) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law of the Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”;

NOTICE OF ANNUAL GENERAL MEETING

and, by way of special business, to consider and, if thought fit, to pass the following resolution numbered 7, with or without modification, as a special resolution:

SPECIAL RESOLUTION

7. “**THAT** the amendments to the Bye-laws (the “**Proposed Amendments**”) set out in Appendix III to the circular of the Company dated 27 July 2022 of which this notice forms part (the “**Circular**”) be and are hereby approved and the amended Bye-laws which contain all the Proposed Amendments (the “**Amended Bye-laws**”), a copy of which is produced to the Annual General Meeting marked “A” and signed by the chairman of the Annual General Meeting for the purpose of identification, be and is hereby approved and adopted as the new Bye-laws of the Company in substitution for, and to the exclusion of the existing Bye-laws of the Company with immediate effect after the close of the Annual General Meeting and **THAT** any one director, secretary or registered office provider of the Company be and are hereby authorised to do all such acts necessary to effect and record the adoption of the Amended Bye-laws.”

Yours faithfully

By order of the Board

Youth Champ Financial Group Holdings Limited

Xu Yanfa

Chairman

Tianjin, the PRC, 27 July 2022

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*

Unit 503, 5th Floor
Greenfield Tower
Concordia Plaza
1 Science Museum Road
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
2. In the case of joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) personally or by proxy, that one of the said joint holders so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the Meeting (or any adjournment thereof).
4. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. In relation to the proposed resolution numbered 2, the details of the Directors proposed to be re-elected are set out in Appendix II to the circular dated 27 July 2022.
6. In relation to the proposed resolutions numbered 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the directors of the Company of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon the exercise of options granted under any share option scheme of the Company or otherwise or any scrip dividend scheme of the Company which may be approved by the shareholders of the Company.
7. In relation to the proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the Company's shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular of which this notice of annual general meeting forms part.
8. The above resolutions will be put to vote at the Meeting by way of poll.
9. Members whose names appear on the register of members of the Company on Tuesday, 23 August 2022 will be entitled to attend and vote at the Meeting. In order to qualify for attending the Meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Branch Share Registrar at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong by no later than 4:30 p.m. on Tuesday, 23 August 2022.

As at the date of this notice, the Board comprises Ms. Chan Mei Yan as executive Director; Mr. Yip Hoi Chung (Vice Chairman), Mr. Lee Hung Yuen, Ms. Guo Yanchun and Mr. Chen Huaiyuan as non-executive Directors; and Mr. Xu Yanfa (Chairman), Ms. Ma Yin Fan, Ms. Yan Yan and Mr. Lam King as independent non-executive Directors.