

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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**Capital Finance Holdings Limited**  
**首都金融控股有限公司**

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 8239)**

**(1) PROPOSED SHARE CONSOLIDATION;**  
**(2) PROPOSED CHANGE IN BOARD LOT SIZE;**  
**AND**  
**(3) NOTICE OF SPECIAL GENERAL MEETING**

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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the SGM to be held at Unit 2613A, 26/F, Mira Place Tower A, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 6 April 2020 at 4:00 p.m. is set out on pages SGM-1 to SGM-3 of this circular.

Whether or not you are able to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours (i.e. 4:00 p.m. on Saturday, 4 April 2020) before the time appointed for the holding of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so desire. In such event, the instrument appointing a proxy will be deemed to be revoked.

28 February 2020

## CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“Board”	the board of Directors
“Business Day(s)”	a business day, other than Saturday, Sunday or official public holiday, on which licensed banks in Hong Kong are open for transaction of routine banking business
“CCASS”	the Central Clearing and Settlement System established and operated by the HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Existing Shares to 10,000 Consolidated Shares
“Company”	Capital Finance Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the GEM (stock code: 8239)
“Consolidated Share(s)”	ordinary share(s) with a par value of HK\$0.05 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Convertible Bonds”	the convertible bonds issued by the Company, including (i) the convertible bonds due 2022 in the amount of HK\$387,200,000 which are convertible into 1,106,285,714 Existing Shares at the prevailing conversion price of HK\$0.35 per conversion share; and (ii) the convertible bonds due 2023 in the amount of HK\$194,000,000 which are convertible into 554,285,714 Existing Shares at the prevailing conversion price of HK\$0.35 per conversion share
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) with a par value of HK\$0.01 each in the share capital of the Company before the Share Consolidation becomes effective
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

## DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	24 February 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Committee”	has the meaning ascribed to it under the GEM Listing Rules
“SGM”	a special general meeting to be convened and held for the purpose of considering, and if thought fit, approving, the Share Consolidation
“Share(s)”	Existing Share(s) and/or Consolidated Share(s), as the case may be
“Shareholder(s)”	holder(s) of the Existing Share(s) or the Consolidated Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every five (5) issued and unissued Existing Shares into one (1) Consolidated Share
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

<b>EXPECTED TIMETABLE</b>
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The expected timetable for the implementation of the Share Consolidation and Change in Board Lot Size is as follows:

<b>Event</b>	<b>Time and Date</b>
Despatch date of circular with notice of the SGM . . . . .	on or before Friday, 28 February 2020
Latest date and time for lodging share transfer documents in order to qualify for attending and voting at the SGM . . . . .	4:30 p.m. on Tuesday, 31 March 2020
Closure of register of members for determining the entitlement to attend and vote at the SGM (both dates inclusive) . . . . .	Wednesday, 1 April 2020 to Monday, 6 April 2020
Latest date and time for lodging forms of proxy for the SGM . . . . .	4:00 p.m. on Saturday, 4 April 2020
Record date for attending the SGM . . . . .	Monday, 6 April 2020
Date and time of the SGM . . . . .	4:00 p.m. on Monday, 6 April 2020
Announcement of voting results of the SGM . . . . .	Monday, 6 April 2020
<b>The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation:</b>	
Effective date of the Share Consolidation . . . . .	Wednesday, 8 April 2020
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares . . . . .	Wednesday, 8 April 2020
Dealing in the Consolidated Shares commences . . . . .	9:00 a.m. on Wednesday, 8 April 2020
Original counter for trading in the Existing Shares in board lots of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes . . . . .	9:00 a.m. on Wednesday, 8 April 2020
Temporary counter for trading in the Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates) opens . . . . .	9:00 a.m. on Wednesday, 8 April 2020

## EXPECTED TIMETABLE

- Original counter for trading in the Consolidated Shares  
in board lots of 10,000 Consolidated Shares  
(in the form of new share certificates for  
the Consolidated Shares) re-opens . . . . . 9:00 a.m. on Friday,  
24 April 2020
- Parallel trading in the Consolidated Shares  
(in the form of new share certificates  
for the Consolidated Shares and  
existing share certificates) commences . . . . . 9:00 a.m. on Friday,  
24 April 2020
- Designated broker starts to stand in the market  
to provide matching services for odd lots of  
the Consolidated Shares . . . . . 9:00 a.m. on Friday,  
24 April 2020
- Temporary counter for trading in the Consolidated Shares  
in board lots of 400 Consolidated Shares  
(in the form of existing share certificates) closes . . . . . 4:10 p.m. on Monday,  
18 May 2020
- Parallel trading in the Consolidated Shares  
(in the form of new share certificates for  
the Consolidated Shares and  
existing share certificates) ends . . . . . 4:10 p.m. on Monday,  
18 May 2020
- Designated broker ceases to stand in the market to  
provide matching services for odd lots of  
the Consolidated Shares . . . . . 4:10 p.m. on Monday,  
18 May 2020
- Last day for free exchange of existing share certificates  
for new share certificates for the Consolidated Shares . . . . . Wednesday, 20 May 2020

*All times and dates stated in this circular refer to Hong Kong local times and dates. Dates stated in this circular for events in the timetable are indicative only and may be extended or varied. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.*



**Capital Finance Holdings Limited**  
**首都金融控股有限公司**

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 8239)**

*Executive Directors:*

Mr. Zhang Wei

Ms. Li Wei

*Non-executive Director:*

Mr. Zang Wei

*Independent non-executive Directors:*

Mr. Chen Yihua

Mr. Du Hui

Dr. Wong Wing Kuen Albert

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Unit 2613A, 26/F

Mira Place Tower A

132 Nathan Road, Tsimshatsui

Kowloon

Hong Kong

28 February 2020

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED SHARE CONSOLIDATION;**  
**(2) PROPOSED CHANGE IN BOARD LOT SIZE;**  
**AND**  
**(3) NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 7 February 2020 in relation to, among other things, the proposed Share Consolidation and the proposed Change in Board Lot Size.

The purpose of this circular is to provide you with details of, among other things, (i) the Share Consolidation; (ii) the Change in Board Lot Size; (iii) a notice convening the SGM; and (iv) other information as required under the GEM Listing Rules.



## LETTER FROM THE BOARD

### PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation pursuant to which every five (5) Existing Shares will be consolidated into one (1) Consolidated Share.

#### Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 Shares of par value of HK\$0.01 each, of which 1,406,382,056 Shares have been issued as fully paid or credited as fully paid. Assuming that no further Shares are allotted, issued or repurchased between the Latest Practicable Date and the date of the SGM, upon the Share Consolidation becoming effective, the authorised share capital of the Company shall become HK\$100,000,000 divided into 2,000,000,000 Consolidated Shares of par value of HK\$0.05 each, of which 281,276,411 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares will rank *pari passu* in all respects with each other in accordance with the Company's bye-laws.

Other than the expenses to be incurred, the implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled.

#### Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the SGM;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Bermuda and the GEM Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Wednesday, 8 April 2020 being the second Business Day after the SGM.

## LETTER FROM THE BOARD

### **Listing application**

Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares arising from the Share Consolidation and the Consolidated Shares which may fall to be allotted and issued upon conversion of the Convertible Bonds upon the Share Consolidation becoming effective.

Subject to the granting of the approval of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation being effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or, under contingent situation, such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

### **Fractional entitlement to Consolidated Shares**

Fractional Consolidated Shares, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates held by such holder.

### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company has appointed One China Securities Limited to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on Friday, 24 April 2020 to 4:10 p.m. on Monday, 18 May 2020 (both days inclusive). Shareholders who wish to utilize such matching services should contact Ms. Carmen Wong at 2/F, Cheong K Building, 86 Des Voeux Road Central, Central, Hong Kong or at telephone number (852) 3188 2676 during office hours of such period.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot arrangement, is recommended to consult his/her/its own professional advisers.

## LETTER FROM THE BOARD

### **Exchange of share certificates**

Subject to the Share Consolidation becoming effective, which is currently expected to be on Wednesday, 8 April 2020, the Shareholders may during the period from Wednesday, 8 April 2020 to Wednesday, 20 May 2020 (both days inclusive) submit existing share certificates in the colour of blue for the Existing Shares to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange for new share certificates in the colour of yellow for the Consolidated Shares at the expense of the Company.

Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever is higher.

After 4:10 p.m. on Monday, 18 May 2020, trading will only be in Consolidated Shares. Share certificates for the Existing Shares will remain effective as documents of title and may be exchanged for share certificates for the Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes after 4:10 p.m. on Monday, 18 May 2020.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lot size of 2,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 2,000 Existing Shares to 10,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.098 per Existing Share (equivalent to the theoretical closing price of HK\$0.49 per Consolidated Share) as at the Latest Practicable Date, (i) the estimated value of each existing board lot of Existing Shares is HK\$196; (ii) the estimated value of each existing board lot of Consolidated Shares would be HK\$980 assuming the Share Consolidation has become effective; and (iii) the estimated value per board lot of 10,000 Consolidated Shares would be HK\$4,900 assuming that the Change in Board Lot Size had also been effective.

The Change in Board Lot Size will not result in change in the relative rights of the Shareholders.

Shareholders should note that Shareholders' approval is not required for the Change in Board Lot Size. However, the Change in Board Lot Size is conditional on the Share Consolidation having become effective. Therefore, the Company will not proceed with the Change in Board Lot Size if the Share Consolidation is voted down.

## LETTER FROM THE BOARD

### POSSIBLE ADJUSTMENTS RELATING TO THE CONVERTIBLE BONDS

As at the Latest Practicable Date, the Company has outstanding Convertible Bonds which are applicable for convertible into a total of 1,660,571,428 Shares. Upon the Share Consolidation becoming effective, there may be certain adjustments to the conversion prices and/or number of conversion shares to be issued upon conversion of the Convertible Bonds. The Company will make further announcement(s) on such adjustment(s) as and when appropriate.

Save as disclosed above, the Company has no other outstanding warrants, options or convertible securities or other similar rights which are convertible or exchangeable into Shares as at the Latest Practicable Date.

### REASONS FOR THE PROPOSED SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 30 August 2019 has further stated that (i) market price of the Shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

In view that (i) the daily closing price per Share during the 12-months period from 8 February 2019 up to and including the announcement date of the proposed Share Consolidation and the proposed Change in Board Lot Size (the “**Review Period**”) ranged from HK\$0.034 to HK\$0.138; and (ii) the average closing price per Share during the Review Period is approximately HK\$0.081, it is illustrated that the Company has a reasonable period of low trading price. The proposed consolidation ratio of the Share Consolidation was primarily determined to allow flexible margin above extremity for the theoretical share price of HK\$0.49 per Consolidation Share (based on the closing price of HK\$0.098 per Share as quoted on the Stock Exchange on the Latest Practicable Date), the Board considers that the proposed Share Consolidation and the proposed Change in Board Lot Size would enable the Company to comply with the trading requirements under the GEM Listing Rules.

The Board believes that the Share Consolidation and Change in Board Lot Size will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders.

As at the Latest Practicable Date, the Company does not have any concrete plan to conduct any fund raising activities in the next twelve months that may have an effect of undermining or negating the intended purpose of the Share Consolidation. Depending on the Group’s actual performance and its funding needs, the Company may consider to conduct fund raising activities in future as and when appropriate should the Group’s business operations and/or development demand.

## LETTER FROM THE BOARD

In view of the above, the Directors are of the view that the Share Consolidation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### SGM

A notice convening the SGM to be held at Unit 2613A, 26/F, Mira Place Tower A, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 6 April 2020 at 4:00 p.m. is set out on pages SGM-1 to SGM-3 of this circular. Ordinary resolution will be proposed at the SGM to approve, among other things, the Share Consolidation.

A proxy form for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 4:00 p.m. on Saturday, 4 April 2020) before the time appointed for the holding of the SGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM and any adjournment thereof (as the case may be) should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has material interests in the proposed Share Consolidation, accordingly, no Shareholder is required to abstain from voting on the resolution.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

### RECOMMENDATION

The Board considers that the ordinary resolution in respect of the Share Consolidation to be proposed at the SGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the SGM.

By Order of the Board  
**Capital Finance Holdings Limited**  
**Zhang Wei**  
*Chairman and Executive Director*



**Capital Finance Holdings Limited**  
**首都金融控股有限公司**

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8239)**

**NOTICE OF SPECIAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that a special general meeting of Capital Finance Holdings Limited (the “**Company**”) will be held at Unit 2613A, 26/F, Mira Place Tower A, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 6 April 2020 at 4:00 p.m. for the following purposes to consider and, if thought fit, passing with or without amendments, the following resolution of the Company:

**ORDINARY RESOLUTION**

“**THAT**

Subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval of the listing of, and the permission to deal in, the Consolidated Shares (as defined below) in issue

- (a) with effect on the second business day immediately following the date on which this resolution is passed, being a day on which shares are traded on the Stock Exchange, five (5) issued and unissued ordinary shares of HK\$0.01 each in the share capital of the Company be consolidated (the “**Share Consolidation**”) into one (1) share of HK\$0.05 each (the “**Consolidated Share**”);
- (b) all of the Consolidated Shares resulting from the Share Consolidation shall rank *pari passu* in all respects with each other and have the same rights and privileges and be subject to the same restrictions contained in the bye-laws of the Company;
- (c) all fractional Consolidated Shares will be disregarded and will not be issued to the holders of the existing shares of HK\$0.01 each in the share capital of the Company but all fractional Consolidated Shares will be aggregated and sold for the benefit of the Company, if possible and applicable; and

## NOTICE OF SGM

- (d) the board of directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, including under the seal of the Company, where applicable, as it may consider necessary or expedient to complete, implement and give effect to any and all the arrangements set out in this resolution.”

By Order of the Board  
**Capital Finance Holdings Limited**  
**Zhang Wei**  
*Chairman and Executive Director*

Hong Kong, 28 February 2020

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

*Head office and principal place of  
business in Hong Kong:*  
Unit 2613A, 26/F  
Mira Place Tower A  
132 Nathan Road, Tsimshatsui  
Kowloon  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the proxy form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours (i.e. 4:00 p.m. on Saturday, 4 April 2020) before the time for holding the SGM or any adjournment thereof. Completion and return of a proxy form will not preclude a shareholder of the Company from attending in person and voting at the SGM or any adjournment thereof, should he/she/it so wish.
3. For ascertaining the shareholders’ entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 1 April 2020 to Monday, 6 April 2020, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the SGM, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 31 March 2020.

## NOTICE OF SGM

4. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force any time after 8:00 a.m. on Monday, 6 April 2020, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

*As at the date of this notice, the executive directors are Mr. Zhang Wei and Ms. Li Wei; the non-executive director is Mr. Zang Wei; and the independent non-executive directors are Mr. Chen Yihua, Mr. Du Hui and Dr. Wong Wing Kuen Albert.*