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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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### CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED 中國金融國際投資有限公司

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(Stock Code: 721)

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### PROPOSED REFRESHMENT OF SHARE OPTION SCHEME LIMIT AND NOTICE OF SPECIAL GENERAL MEETING

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A letter from the board of directors of China Financial International Investments Limited is set out on pages 3 to 6 of this circular.

A notice convening the special general meeting of China Financial International Investments Limited to be held at Suite 5704-05, 57/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Friday, 16 May 2014 at 11:00 a.m. is set out on pages SGM-1 to SGM-2 of this circular. If you are unable to attend the special general meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. In order to be valid, the proxy form must be deposited by hand or post to the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the special general meeting or adjourned meeting or not less than 24 hours before the time appointed for taking the poll (as the case may be). If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the special general meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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

“Board”	the board of directors of the Company
“Company”	China Financial International Investments Limited, a company incorporated in Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange with stock code 721
“Directors”	directors of the Company for the time being
“Date of Adoption”	approval date of the Share Option Scheme on 15 January 2008
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 April 2014 being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share Options”	the share options granted or to be granted under the Share Option Scheme
“Share Option Scheme Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme, which initially shall not in aggregate exceed 10% of the Shares in issue as at the Date of Adoption of the Share Option Scheme and thereafter, if refreshed, shall not in aggregate exceed 10% of the Shares in issue as at the date of the SGM

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## **DEFINITIONS**

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“Share Option Scheme”	the existing share option scheme of the Company adopted on the Date of Adoption
“SGM”	the special general meeting of the Company to be held at Suite 5704-05, 57/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 16 May 2014
“Shareholder(s)”	holder(s) of the Shares
“Shares”	ordinary share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## LETTER FROM THE BOARD

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### CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED 中國金融國際投資有限公司

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(Stock Code: 721)

*Executive Directors:*

Mr. Du Lin Dong  
Mr. Pong Po Lam

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-Executive Directors:*

Mr. Wang Dehe  
Mr. Sha Naiping  
Mr. Ding Xiaobin

*Head Office and Principal place of  
business in Hong Kong:*

*Independent Non-Executive Directors:*  
Dr. Cheung Wai Bun Charles  
Mr. Wan Hongchun  
Mr. Zeng Xianggao

Suite 5704-05, 57/F  
Central Plaza  
18 Harbour Road  
Wanchai, Hong Kong

28 April 2014

*To the Shareholders*

Dear Sir or Madam,

### PROPOSED REFRESHMENT OF SHARE OPTION SCHEME LIMIT AND NOTICE OF SPECIAL GENERAL MEETING

#### INTRODUCTION

Reference is made to the announcement of the Company dated 7 April 2014.

The purpose of this circular is to provide you with information on the proposed resolutions in relating to the proposed refreshment of Share Option Scheme Limit and to give you the notice and the proxy form for the SGM to be held on Friday, 16 May 2014.

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## LETTER FROM THE BOARD

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### **REFRESHMENT OF SHARE OPTION SCHEME LIMIT**

The Share Option Scheme was approved and adopted by an ordinary resolution passed at the special general meeting of the Company on the Date of Adoption, which remains valid for a period of 10 years commencing on such date.

The Share Option Scheme entitles the Company to grant options to subscribe for up to 237,090,622 Shares, representing 10% of the issued share capital of the Company as at the Date of Adoption.

The Company has granted a total of 237,090,000 Share Options since the Date of Adoption, out of which 70,700,000 Share Options have lapsed and forfeited, 110,690,000 Share Options have been exercised, leaving a balance of 55,700,000 outstanding Share Options, representing approximately 1.2% of the Shares in issue as at the Latest Practicable Date. Save for the 70,700,000 Share Options which have lapsed and forfeited and the 110,690,000 Share Options which have been exercised, none of the Share Options so far granted have been exercised, cancelled and/or lapsed.

Pursuant to the terms of the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the total number of Shares which may be allotted and issued upon exercise of all Share Options to be granted under the Share Option Scheme and any other schemes after the refreshment must not in aggregate exceed 10 per cent. of the total issued capital of the Company as at the Date of Adoption, unless the Company obtains a fresh approval from Shareholders to refresh the 10 per cent. limit. Also, the maximum number of Shares which may be allotted and issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Option Scheme and any other schemes must not exceed 30 per cent. of the issued share capital of the Company from time to time.

As at the Latest Practicable Date, the Company has not adopted any share option scheme other than the previous share option scheme adopted on 24 May 2001 and terminated on 15 January 2008 and the Share Option Scheme.

As at the Latest Practicable Date, the total number of Shares in issue is 4,660,634,030. If the Share Option Scheme Limit is refreshed, the Board will be able to grant Share Options for subscription of up to 466,063,403 Shares, being 10% of Shares in issue and assuming that no further Shares are issued prior to the date of approval of the refreshed Share Option Scheme Limited at the SGM.

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## LETTER FROM THE BOARD

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The Board wishes to maximize the flexibility in making new grants of Share Options under the Share Option Scheme. The Directors consider that the refreshment of the Share Option Scheme Limit is in the interests of the Group and the Shareholders as a whole as it enables the Company to provide incentives or rewards to participants for their contribution to the Group.

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the SGM to approve the refreshment of the Share Option Scheme Limit such that the total number of Shares which may be allotted and issued upon exercise of all Share Options to be granted under the refreshed Share Option Scheme Limit must not exceed 10% of the total number of the Shares in issue as at the date of approval of the refreshed Share Option Scheme Limit.

The adoption of the refreshed Share Option Scheme Limit is conditional upon (a) the Shareholders passing an ordinary resolution to approve the refreshment of the Share Option Scheme Limit at the SGM; and (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares (representing 10% of the Shares in issue as at the date of passing the relevant resolution at the SGM) to be issued pursuant to the exercise of any Share Options granted under the refreshed Share Option Scheme Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the Share Options that may be granted under the refreshed Share Option Scheme Limit.

### **SGM**

A notice of the SGM to be convened and held at Suite 5704-05, 57/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 16 May 2014 at 11:00 a.m. for the purpose of considering the refreshment of Share Option Scheme Limit set out on pages SGM-1 to SGM-2 of this circular.

Pursuant to the Listing Rules, the Company will procure that the chairman of the SGM will demand the vote for the resolutions relating to the refreshment of Share Option Scheme Limit to be taken by a poll. If you are unable to attend the SGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon. In order to be valid, the proxy form must be deposited by hand or post to the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the SGM or adjourned meeting or not less than 24 hours before the time appointed for taking the poll (as the case may be). If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the SGM.

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## **LETTER FROM THE BOARD**

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### **RECOMMENDATIONS**

Having taken into account of the information set out above, the Board considers that the proposed refreshment of Share Option Scheme Limit is in the best interests of the Company and the Shareholders as a whole and so recommends the Shareholders to vote in favour of the resolutions relating to the aforesaid matters at the SGM.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief and 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.

Yours faithfully,  
For and on behalf of the Board  
**China Financial International Investments Limited**  
**Wang Dehe**  
*Chairman*

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## NOTICE OF SGM

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### CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED 中國金融國際投資有限公司

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(Stock Code: 721)

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of China Financial International Investments Limited (the “Company”) will be held at Suite 5704-05, 57/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 16 May 2014 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolution as ordinary resolution:

#### ORDINARY RESOLUTION

**“THAT:**

“subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of, and permission to deal in, the ordinary shares of HK\$0.01 each in the share capital of the Company (the “Shares”) to be issued pursuant to the exercise of share options which may be granted under the share option scheme adopted by the Company on 15 January 2008 (the “Share Option Scheme”), the refreshment of the scheme limit on grant of share options under the Share Option Scheme and any other share option schemes of the Company up to 10% of the Shares in issue as at the date of passing this resolution (the “Refreshed Scheme Limit”) be and is hereby approved and the directors of the Company (the “Directors”) be and are hereby authorised to do such acts and execute such documents to implement the Share Option Scheme within the Refreshed Scheme Limit provided that:

- (a) the total number of Shares in respect of which share options may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed the Refreshed Scheme Limit;
- (b) share options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Scheme Limit;
- (c) the Directors be and are hereby unconditionally authorised to offer or grant share options pursuant to the Share Option Scheme to subscribe for Shares up to the Refreshed Scheme Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares upon the exercise of such share options; and

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## NOTICE OF SGM

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- (d) such increase in the Refreshed Scheme Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the Shares in issue from time to time.”

By Order of the Board

**China Financial International Investments Limited**

**Wang Dehe**

*Chairman*

Hong Kong, 28 April 2014

*Head Office and Principal place of business in Hong Kong:*

Suite 5704-05, 57/F  
Central Plaza  
18 Harbour Road  
Wanchai, Hong Kong

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Notes:*

- (1) Any member of the Company entitled to attend and vote at the above meeting convened by this notice is entitled to appoint one or, if he/she is the holder of two or more shares of the Company, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a shareholder of the Company.
- (2) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 48 hours before the time for holding the above meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.