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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(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale and transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

(1) PROPOSED SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; AND (2) NOTICE OF SPECIAL GENERAL MEETING

A letter from the Board is set out on pages 5 to 23 of this circular.

A notice convening the SGM to be held at Suites 5704-05, 57/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 20 October 2015 at 11:00 a.m. is set out on pages 24 to 27 of this circular. Whether or not you intend to attend the SGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event, not less than 48 hours before the time fixed for holding the SGM or any adjournment thereof (as the case may be). Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the SGM or at any adjourned meeting (as the case may be) should you so wish. In such event, the instrument appointing a proxy shall deemed be revoked.

2 October 2015

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DEFINITIONS

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

“Announcement”	the announcement dated 3 September 2015, published by the Company relating to, among other things, the Subscriptions
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“BVI”	the British Virgin Islands
“Bye-laws”	the bye-laws of the Company and as amended from time to time
“Company”	China Financial International Investments Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 0721)
“Completion Date”	the date which falls within ten (10) Business Days after satisfaction of all the conditions precedent under the respective Subscription Agreements, or such other date as may otherwise be agreed by the respective Subscribers and the Company in writing
“Director(s) ”	the director(s) of the Company
“First Subscriber”	Excel Gainer International Limited, a company incorporated in Hong Kong with limited liability, a subscriber for the First Subscription Shares
“First Subscription”	the subscription for the First Subscription Shares by the First Subscriber pursuant to the First Subscription Agreement
“First Subscription Agreement”	the subscription agreement dated 3 September 2015 and entered into between the Company and the First Subscriber in respect of the First Subscription

DEFINITIONS

“First Subscription Price”	the subscription price of HK\$0.20 per First Subscription Share
“First Subscription Shares”	2,200,000,000 new Shares to be subscribed by the First Subscriber and to be allotted and issued by the Company pursuant to the First Subscription Agreement
“Fourth Subscriber”	Hong Kong Puerte Co., Limited, a company incorporated in Hong Kong with limited liability, a subscriber for the Fourth Subscription Shares
“Fourth Subscription”	the subscription for the Fourth Subscription Shares by the Fourth Subscriber pursuant to the Fourth Subscription Agreement
“Fourth Subscription Agreement”	the subscription agreement dated 3 September 2015 and entered into between the Company and the Fourth Subscriber in respect of the Fourth Subscription
“Fourth Subscription Price”	the subscription price of HK\$0.20 per Fourth Subscription Share
“Fourth Subscription Shares”	800,000,000 new Shares to be subscribed by the Fourth Subscriber and to be allotted and issued by the Company pursuant to the Fourth Subscription Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Trading Day”	2 September 2015, being the last trading day for the Shares on the Stock Exchange prior to the publication of the Announcement
“Latest Practical Date”	29 September 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Professional Investor Rules”	Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong)
“Second Subscriber”	Ruixin Taifu Investment Group Co., Ltd, a company incorporated in the BVI with limited liability, a subscriber for the Second Subscription Shares
“Second Subscription”	the subscription for the Second Subscription Shares by the Second Subscriber pursuant to the Second Subscription Agreement
“Second Subscription Agreement”	the subscription agreement dated 3 September 2015 and entered into between the Company and the Second Subscriber in respect of the Second Subscription
“Second Subscription Price”	the subscription price of HK\$0.20 per Second Subscription Share
“Second Subscription Shares”	1,800,000,000 new Shares to be subscribed by the Second Subscriber and to be allotted and issued by the Company pursuant to the Second Subscription Agreement
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be convened for the purpose of approving the Subscription Agreements and transactions contemplated thereunder, and the Specific Mandate
“Share(s)”	the existing ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of issued Shares
“Specific Mandate”	the mandate to allot and issue the Subscription Shares to be sought from the Shareholders at the SGM to authorise the Directors to issue the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	collectively the First Subscriber, the Second Subscriber, the Third Subscriber and the Fourth Subscriber

DEFINITIONS

“Subscription Agreements”	collectively the First Subscription Agreement, the Second Subscription Agreement, the Third Subscription Agreement and the Fourth Subscription Agreement
“Subscription Shares”	collectively the First Subscription Shares, the Second Subscription Shares, the Third Subscription Shares and the Fourth Subscription Shares
“Subscriptions”	collectively the First Subscription, the Second Subscription, the Third Subscription and the Fourth Subscription
“Third Subscriber”	Hong Rui Holdings Limited, a company incorporated in the BVI with limited liability, a subscriber for the Third Subscription Shares
“Third Subscription”	the subscription for the Third Subscription Shares by the Third Subscriber pursuant to the Third Subscription Agreement
“Third Subscription Agreement”	the subscription agreement dated 3 September 2015 and entered into between the Company and the Third Subscriber in respect of the Third Subscription
“Third Subscription Price”	the subscription price of HK\$0.20 per Third Subscription Share
“Third Subscription Shares”	1,700,000,000 new Shares to be subscribed by the Third Subscriber and to be allotted and issued by the Company pursuant to the Third Subscription Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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 (*Chairman and Chief Executive Officer*)

Mr. Pong Po Lam

Non-executive Directors:

Mr. Sha Naiping

Mr. Ding Xiaobin

Independent non-executive Directors:

Dr. Cheung Wai Bun Charles, *J.P.*

Mr. Zeng Xianggao

Mr. Li Cailin

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Suites 5704-05, 57/F

Central Plaza

18 Harbour Road

Wanchai, Hong Kong

2 October 2015

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED SUBSCRIPTION OF NEW SHARES

UNDER SPECIFIC MANDATE; AND

(2) NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement dated 3 September 2015 in relation to, among others, the Subscription Agreements and transactions contemplated thereunder.

The purpose of this circular is to provide you with, among other things, information of the Subscriptions and to give you a notice of the SGM at which resolutions will be proposed to consider and, if thought fit, approve the Subscription Agreements and the transactions contemplated thereunder.

LETTER FROM THE BOARD

THE SUBSCRIPTIONS

The First Subscription Agreement

Date: 3 September 2015

Parties: (1) the Company (as issuer); and

(2) the First Subscriber (as subscriber)

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, the First Subscriber and its ultimate beneficial owners are independent of the Company and its connected persons, the Second Subscriber, the Third Subscriber and the Fourth Subscriber. The First Subscriber confirms that it is a professional investor (as defined in the SFO as extended by the Professional Investor Rules).

On 3 September 2015, the Company entered into the First Subscription Agreement with the First Subscriber, pursuant to which the First Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 2,200,000,000 Subscription Shares at the First Subscription Price of HK\$0.20 per First Subscription Share. The total consideration for the First Subscription, being HK\$440,000,000, shall be payable by the First Subscriber in cash to the Company upon completion of the First Subscription.

The First Subscription Shares

The First Subscription Shares comprise 2,200,000,000 new Shares, representing (i) approximately 41.84% of the entire issued share capital of the Company as at the date of the First Subscription Agreement; (ii) approximately 29.50% of the entire issued share capital of the Company as enlarged by the issue of the First Subscription Shares; and (iii) approximately 18.71% of the entire issued share capital of the Company as enlarged by the issue of the Subscription Shares (assuming no further change in the share capital structure of the Company from the Latest Practicable Date and up to the completion of the Subscriptions).

Conditions precedent to the First Subscription

The completion of the First Subscription is conditional upon fulfilment of the following conditions:

1. the Company not having breached any of the undertakings and warranties given by the Company in the First Subscription Agreement and such undertakings and warranties remaining true and accurate in all respects and not misleading;
2. the Company is in compliance with all its undertakings given, pending completion as set out in the paragraph headed “Undertakings pending completion of the First Subscription” below;

LETTER FROM THE BOARD

3. the obtaining of all necessary consent and approval by the Company, including but not limited to passing by the Board and the Shareholders at the SGM, among other things, an ordinary resolution to approve the First Subscription Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate in respect of the First Subscription Shares);
4. the Stock Exchange granting an approval for the listing of and permission to deal in the First Subscription Shares to be issued (and such approval not being subsequently revoked prior to the completion of the First Subscription);
5. the Bermuda Monetary Authority granting consent to (if required) the issue of the First Subscription Shares (and such consent not being subsequently revoked prior to the completion of the First Subscription);
6. all parties to the First Subscription Agreement having signed all relevant documents in connection with the First Subscription;
7. the obtaining of all necessary consent and approval by the First Subscriber; and
8. the results of the due diligence exercise being satisfactory to the First Subscriber, and confirmed in writing by the First Subscriber.

Each of the Company and the First Subscriber shall use their best endeavours to procure the fulfilment of the conditions precedent to the First Subscription. If the above conditions precedent are not fulfilled on or before 30 October 2015 (or such later date as may be agreed between the Company and the First Subscriber in writing), the First Subscription Agreement shall terminate and neither of the parties thereto will have any claim against the other for costs, damages, compensation or otherwise save for any antecedent breach of the First Subscription Agreement. The Company expects that completion of the First Subscription Agreement will take place on or before 30 October 2015.

As at the Latest Practicable Date, save for the Board's approval had been obtained under Condition 3 above and the entering into of the First Subscription Agreement under Condition 6 above had been satisfied, none of the conditions precedent to the First Subscription above had been satisfied.

LETTER FROM THE BOARD

Undertakings pending completion of the First Subscription

The Company shall from the date of the First Subscription Agreement until the completion of the First Subscription sufficiently consult with the First Subscriber in relation to any matters which may have material effect upon the Company or its business and financial position, in particular, the Company shall:

- (1) continue to carry on its business in the ordinary course in accordance with all applicable laws, regulations, rules, standards and other lawful requirements;
- (2) settle all debts incurred in the ordinary course of business within applicable credit periods;
- (3) inform the First Subscriber forthwith any change in the business of the Company with full particular of the change;
- (4) disclose to the First Subscriber forthwith the occurrence of any event or circumstance (either existing at the date of the First Subscription Agreement or occurring thereafter) that may result in breaching any of provision of the First Subscription Agreement or any of the warranties becoming untrue or inaccurate and all relevant information relating thereto;
- (5) allow the First Subscriber or its authorised persons to inspect the books and records of the Company with reasonable prior notice and provide copies of the books and records of the Company at the request of the First Subscriber; and
- (6) duly observe all the undertaking given by the Company under the First Subscription Agreement.

The Company shall not, from the date of the First Subscription Agreement until the completion of the First Subscription, except with the prior written consent of the First Subscriber,

- (1) carry out any investment or undertake or sign any agreement or document to invest in any new projects;
- (2) change, widen or decrease the scope of the current business of the Company;
- (3) waive or relinquish any right in any debt or guarantee;
- (4) create encumbrance on any asset, property or investment of the Company;
- (5) provide any guarantee in favour of any third party;
- (6) alter its memorandum of association or bye-laws;
- (7) increase or reduce the capital of the Company or create any related scheme;

LETTER FROM THE BOARD

- (8) enter into demerger, amalgamation or merger with any other company or any related scheme;
- (9) wind up, liquidate or terminate the operation of the Company;
- (10) declare, make and pay any dividend or distribution to the Shareholders;
- (11) change the composition or members of the Board;
- (12) sell or offer to sell any securities of the Company, including but not limited to bonds, convertible bonds or option to any individuals, corporations, organisations or entities;
- (13) set up any share incentive scheme;
- (14) provide any financial assistance to any individuals, corporations, organisations or entities;
- (15) borrow moneys from any individuals, corporations, organisations or entities;
- (16) lend moneys to any individuals, corporations, organisations or entities;
- (17) formulate any budget, plan, arrangement and scheme resulting in one-off or accumulative expenditure exceeding HK\$500,000;
- (18) lease, acquire, dispose of or sub-lease of any asset and property of the Company;
- (19) conduct any placing, rights issue, share issue or issue of convertible securities;
- (20) alter its authorised share capital;
- (21) conduct any share consolidation, sub-division or capitalisation issue;
- (22) alter the rights attaching to any retirement scheme or employee compensation scheme of the Company including conferring or setting up or declaration of conferring or setting up any scheme that provide additional payment to the retirement and employee compensation scheme;
- (23) commence, defend or settle or agree to settle any legal, administrative or arbitration proceedings;
- (24) do any act resulting in breach of the First Subscription Agreement or causing the Company to incur any liabilities;
- (25) do or not do or allowing any third party doing or not doing any act which results in breach of the warranties and other terms of the First Subscription Agreement;
- (26) transfer or sub-licence any qualification, permit, licence to any third party(ies) save and except for the First Subscriber; and

LETTER FROM THE BOARD

(27) alter the organisation of the Company.

The undertakings pending completion of the First Subscription above shall be terminated upon completion of the First Subscription. The said undertakings were requested by the First Subscriber, the Directors, having considered that those undertakings were interim arrangement pending completion of the First Subscription and were capable of being fulfilled by the Company and would have no impact on the operation, development and profitability of the Company, agreed to those undertakings. Through the First Subscription, the Company would be able to obtain substantial amount of capital for making investments in the insurance and financial services industry, being one of the three potential investment areas which the Company would desire to invest in. Details at the Company's investment plan is further disclosed in the section headed "Reasons for and benefits of the Subscriptions and use of proceeds". To the best of the knowledge, information and belief of the Directors, such investment would be beneficial to the Company's future development as a whole, and would be considered to be fair and reasonable and in the interests of the Shareholders.

Save and except for those Undertakings disclosed above, the Company did not enter into any other agreements, undertakings or understandings with any of the Subscribers.

Nomination of Directors

Pursuant to the First Subscription Agreement, upon the completion thereof, the Company shall procure the change in the constitution of the Board in compliance with the Listing Rules so that the new Board will comprise nine members of which four are executive Directors, two are non-executive Directors and three are independent non-executive Directors. The First Subscriber shall have the right to nominate two executive Directors and one non-executive Director and one independent non-executive Director. The appointment of the Directors nominated by the First Subscriber shall be carried out in accordance with the Listing Rules in respect of appointment of Directors.

The power of a shareholder to nominate director(s) is provided in the Companies Act 1981 of Bermuda. Pursuant to section 79 of the Companies Act 1981 of Bermuda, Shareholders representing not less than 5% of the total voting rights of the Company on the date of the requisition are entitled to put forward a proposal for consideration at a general meeting of the Company, including but not limited to, the nomination of Director(s). However, even if a Shareholder has the right to nominate a Director ("**Nomination Right**"), such nomination is subject to the approval of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

If all Subscribers completed the Subscriptions, the First Subscriber would own approximately 18.71% of the entire issued share capital of the Company as enlarged by the issue of the Subscription Shares; if only the First Subscriber completed the First Subscription, the First Subscriber would own approximately 29.50% of the entire issued share capital of the Company as enlarged by the issue of the First Subscription Shares. Hence, upon completion, the First Subscriber would represent not less than 5% of the total voting rights of the Company, and thus be entitled to put forward the Nomination Right proposal for consideration at a general meeting of the Company. The First Subscriber's Nomination Right would be no different from the right of those Shareholders who hold not less than 5% of the total voting rights of the Company.

The granting the Nomination Right is after arm's length negotiation between the Company and the First Subscriber during the course of negotiating for the First Subscription Agreement. Given that the Nomination Right is conferred in the Companies Act 1981 of Bermuda, the Directors considered that the First Subscriber in any event has the Nomination Right after the completion of the First Subscription and the Directors agreed to grant the Nomination Right to the First Subscriber.

The Nomination Right is one-off. Upon completion of the First Subscription, the First Subscriber shall be entitled to exercise the Nomination Right in full for one time only. Any subsequent change in the shareholding of the First Subscriber in the Company will not have further effect on the Nomination Right as provided in the First Subscription Agreement.

As the Nomination Right is provided under section 79 of the Companies Act 1981 of Bermuda and subject to the provision of the Bye-law 87(2) and the Listing Rules, the granting of the Nomination Right to the First Subscriber would be in compliance with Rule 2.03(4) of the Listing Rules.

Termination of the First Subscription Agreement

Pursuant to the First Subscription Agreement, the First Subscriber has the right to terminate the First Subscription Agreement in the event of occurrence of any of the following events before completion of the First Subscription:

1. the Company is in breach of any term of the First Subscription Agreement;
2. the results of the due diligence exercise was not satisfactory to the First Subscriber;
3. there is any material adverse change in the business, financial position and prospect of the Company; and
4. the warranty(ies) in the First Subscription Agreement is/are found untrue, inaccurate and/or incomplete.

LETTER FROM THE BOARD

The Second Subscription Agreement

Date: 3 September 2015

Parties: (1) the Company (as issuer); and
(2) the Second Subscriber (as subscriber);

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, the Second Subscriber and its ultimate beneficial owners are independent of the Company and its connected persons, the First Subscriber, the Third Subscriber and the Fourth Subscriber. The Second Subscriber confirms that it is a professional investor (as defined in the SFO as extended by the Professional Investor Rules).

On 3 September 2015, the Company entered into the Second Subscription Agreement with the Second Subscriber, pursuant to which the Second Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 1,800,000,000 Subscription Shares at the Second Subscription Price of HK\$0.20 per Second Subscription Share. The total consideration for the Second Subscription, being HK\$360,000,000, shall be payable by the Second Subscriber in cash to the Company upon completion of the Second Subscription.

The Second Subscription Shares

The Second Subscription Shares comprise 1,800,000,000 new Shares, representing (i) approximately 34.24% of the entire issued share capital of the Company as at the date of the Second Subscription Agreement; (ii) approximately 25.50% of the entire issued share capital of the Company as enlarged by the issue of the Second Subscription Shares; and (iii) approximately 15.31% of the entire issued share capital of the Company as enlarged by the issue of the Subscription Shares (assuming no further change in the share capital structure of the Company from the Latest Practicable Date and up to the completion of the Subscriptions).

The Third Subscription Agreement

Date: 3 September 2015

Parties: (1) the Company (as issuer); and
(2) the Third Subscriber (as subscriber);

LETTER FROM THE BOARD

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, the Third Subscriber and its ultimate beneficial owners are independent of the Company and its connected persons, the First Subscriber, the Second Subscriber and the Fourth Subscriber. The Third Subscriber confirms that it is a professional investor (as defined in the SFO as extended by the Professional Investor Rules).

On 3 September 2015, the Company entered into the Third Subscription Agreement with the Third Subscriber, pursuant to which the Third Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 1,700,000,000 Subscription Shares at the Third Subscription Price of HK\$0.20 per Third Subscription Share. The total consideration for the Third Subscription, being HK\$340,000,000, shall be payable by the Third Subscriber in cash to the Company upon completion of the Third Subscription.

The Third Subscription Shares

The Third Subscription Shares comprise 1,700,000,000 new Shares, representing (i) approximately 32.33% of the entire issued share capital of the Company as at the date of the Third Subscription Agreement; (ii) approximately 24.43% of the entire issued share capital of the Company as enlarged by the issue of the Third Subscription Shares; and (iii) approximately 14.46% of the entire issued share capital of the Company as enlarged by the issue of the Subscription Shares (assuming no further change in the share capital structure of the Company from the Latest Practicable Date and up to the completion of the Subscriptions).

The Fourth Subscription Agreement

Date: 3 September 2015

Parties: (1) the Company (as issuer); and
(2) the Fourth Subscriber (as subscriber);

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, the Fourth Subscriber and its ultimate beneficial owners are independent of the Company and its connected persons, the First Subscriber, the Second Subscriber and the Third Subscriber. The Fourth Subscriber confirms that it is a professional investor (as defined in the SFO as extended by the Professional Investor Rules).

LETTER FROM THE BOARD

On 3 September 2015, the Company entered into the Fourth Subscription Agreement with the Fourth Subscriber, pursuant to which the Fourth Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 800,000,000 Subscription Shares at the Fourth Subscription Price of HK\$0.20 per Fourth Subscription Share. The total consideration for the Fourth Subscription, being HK\$160,000,000, shall be payable by the Fourth Subscriber in cash to the Company upon completion of the Fourth Subscription.

The Fourth Subscription Shares

The Fourth Subscription Shares comprise 800,000,000 new Shares, representing (i) approximately 15.22% of the entire issued share capital of the Company as at the date of the Fourth Subscription Agreement; (ii) approximately 13.21% of the entire issued share capital of the Company as enlarged by the issue of the Fourth Subscription Shares; and (iii) approximately 6.80% of the entire issued share capital of the Company as enlarged by the issue of the Subscription Shares (assuming no further change in the share capital structure of the Company from the Latest Practicable Date and up to the completion of the Subscriptions).

Conditions precedent to each of the Second Subscription, the Third Subscription and the Fourth Subscription

The completion of each of the Second Subscription, the Third Subscription and the Fourth Subscription is conditional upon fulfilment of the following conditions:

1. the approval by the Shareholders at the SGM, among other things, an ordinary resolution to approve each of the respective Subscription Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate in respect of the respective Subscription Shares);
2. the Stock Exchange granting an approval for the listing of and permission to deal in the respective Subscription Shares to be issued (and such approval not being subsequently revoked prior to the completion of the respective Subscriptions);
3. the warranties given by the respective Subscribers in the respective Subscription Agreements remaining true, accurate and not misleading in all respects;
4. the Bermuda Monetary Authority granting consent to (if required) the issue of the Subscription Shares; and
5. the results of the due diligence exercise, to be performed by the respective Subscribers until the completion of the respective Subscriptions, being satisfactory to the respective Subscribers, and confirmed in writing by the respective Subscribers.

LETTER FROM THE BOARD

Each of the Company and the respective Subscriber shall use their best endeavours to procure the fulfilment of the conditions precedent to the respective Subscriptions. If the above conditions precedent are not fulfilled on or before 30 October 2015 (or such later date as may be agreed between the Company and the respective Subscribers in writing), the respective Subscription Agreements shall terminate and neither of the parties thereto will have any claim against the other for costs, damages, compensation or otherwise save for any antecedent breach of the respective Subscription Agreements. The Company expects that completion of the respective Subscription Agreements will take place on or before 30 October 2015.

As at the Latest Practicable Date, none of the conditions precedent to each of the respective Subscriptions above has been satisfied.

Termination of each of the Second Subscription Agreement, the Third Subscription Agreement and the Fourth Subscription Agreement

Pursuant to the Second Subscription Agreement, the Third Subscription Agreement and the Fourth Subscription Agreement, each of the Second Subscriber, the Third Subscriber and the Fourth Subscriber has the right to terminate the Second Subscription Agreement, the Third Subscription Agreement and the Fourth Subscription Agreement respectively in the event of occurrence of any of the following events before the completion of the respective Subscription Agreements:

1. the conditions precedents of the Second Subscription Agreement, the Third Subscription Agreement and the Fourth Subscription Agreement respectively have not been fulfilled;
2. the information provided by the Company to the Second Subscriber, the Third Subscriber or the Fourth Subscriber is found untrue, inaccurate and/or incomplete;
3. the Company is in breach of any term of the Second Subscription Agreement, the Third Subscription Agreement or the Fourth Subscription Agreement respectively;
4. the results of the due diligence exercise are not satisfactory to the Second Subscriber, the Third Subscriber or the Fourth Subscriber; and
5. there is any material adverse change in the business, financial position and prospect of the Company.

PRINCIPAL TERMS OF EACH OF THE SUBSCRIPTION AGREEMENTS

Apart from the number of the Subscription Shares to be subscribed for by each of the Subscribers set out above, the identities of the Subscribers, the conditions precedent to the Subscriptions and termination of the Subscriptions, the remaining terms of each of the Subscription Agreements are the same.

LETTER FROM THE BOARD

Set out below are the key terms of the Subscription Agreements.

Subscription Price

Each of the First Subscription Price, the Second Subscription Price, the Third Subscription Price and the Fourth Subscription Price is the same, and equivalent to HK\$0.20 (the “**Subscription Price**”) per Subscription Share.

The Subscription Price of HK\$0.20 per Subscription Share represents:

- (i) a discount of approximately 78.26% to the closing price of HK\$0.92 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 77.53% to the average of the closing price of approximately HK\$0.89 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and
- (iii) a discount of approximately 76.19% to the closing price of HK\$0.84 per share as quoted on the Stock Exchange on the Latest Practicable Date.

The aggregate net proceeds from the Subscriptions is estimated to be approximately HK\$1,297,000,000. The net subscription price per Subscription Share is approximately HK\$0.1995.

The Subscription Price was arrived at after arm’s length negotiations between the Company and each of the Subscribers with reference to the recent trading performance of the Shares and the unaudited net asset value per Share of approximately HK\$0.20 as at 31 July 2015. The Board and the Subscribers took into account the following factors in deciding the Subscription Price per Share, (i) the current global economic downturn and stock market crash resulted in a low investment sentiment in the capital market, and the Company has difficulty in obtaining financing since the termination of previous subscription on 14 May 2015; (ii) the Company currently focuses on investments in the micro loans industry and the investment and management consultant service industry in the PRC, the recent loss-making financial position of the Company reflected a poor prospect of the Company and caused the Shares to be less attractive to investors, (iii) the highly fluctuating market price of the Company during the last three months prior to the Latest Practicable Date, ranging from approximately HK\$0.405 to HK\$1.90, was not a good representative of the value of the Company, hence the Company and the Subscribers consider that the value of the Company would be best reflected by its net asset value per Share of approximately HK\$0.20, and (iv) the size of the Subscription Shares is substantially large, representing approximately 124% of the entire issued share capital of the Company as at the Latest Practicable Date, and the Subscribers demanded for a discount of the Subscription Price to the market price.

LETTER FROM THE BOARD

Although the Subscription Price of HK\$0.20 per Subscription Share represents a significant discount to the closing price of HK\$0.92 per Share on the Last Trading Day, having considered the above factors in determining the Subscription Price, the Directors consider that the terms of the Subscription Agreements (including the Subscription Price) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The aggregate Subscription Price for the Subscription Shares is payable in cash by each of the Subscribers on the Completion Date.

Completion of the Subscriptions

The completion of the Subscriptions will take place on the Completion Date in accordance with the terms of the respective Subscription Agreements.

Ranking of the Subscription Shares

The Subscription Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects among themselves, and with the other Shares in issue as at the date of allotment and issue of the Subscription Shares, including the rights to all dividends and other distributions declared, made or paid at any time on or after the date of the completion of the Subscriptions.

Lock-up undertaking

Each of the Subscribers has irrevocably undertaken to the Company that from the Completion Date of the respective Subscription Agreement and until the first anniversary thereof, it shall not dispose of any of its respective Subscription Shares in the secondary market.

The undertakings to lock up the Subscription Shares demonstrate the support, commitment and confidence of the Subscribers to the continuous development of the Group.

Application for Listing

Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Specific Mandate for the issue of the Subscription Shares

The Subscription Shares will be allotted and issued by the Company pursuant to the Specific Mandate proposed to be sought from the Shareholders at the SGM.

LETTER FROM THE BOARD

INFORMATION ON THE GROUP AND THE SUBSCRIBERS

The Group is an investment company under Chapter 21 of the Listing Rules and is principally engaged in the investment of listed and unlisted companies established and/or doing business in Hong Kong and the PRC. The Board considers making investments in three areas namely (i) the insurance and financial services industry; (ii) the clean energy industry; and (iii) the leisure sports vacation industry will give promising returns to the Group. As such, during the selection process of investors, the Company invited potential investors who are interested in the abovementioned industries to subscribe for Shares, and the Company had chosen the following Subscribers, whose investment objective is in line with that of the Company, to invest in the Company.

The First Subscriber was incorporated in Hong Kong with limited liability on 1 November 2013. The controlling shareholder of the First Subscriber is Mr. Wu Jiawei (“**Mr. Wu**”); the First Subscriber is owned as to 90% by Mr. Wu and as to 10% by Ms. Ye Xiaowen, the spouse of Mr. Wu. The First Subscriber is currently an investment holding company, and shall focus on financial investments, including but not limited to, the financial services and insurance industry in the PRC, upon completion of the First Subscription, which would be in line with the Company’s investment approach. Mr. Wu’s main investment areas include but not limited to, logistics, automobiles mortgage guarantee, agriculture and biotechnology; his expertise would be valuable to the Company with respect to investments in the insurance and financial services industry. Upon completion, the First Subscriber could nominate two executive Directors, who would have the expertise to further advise the Company on its investment portfolios with respect to the financial services and insurance sector.

The Second Subscriber was incorporated in the BVI with limited liability on 21 July 2015. The Second Subscriber is wholly-owned by Mr. Xu Rongta (“**Mr. Xu**”). The Second Subscriber is currently an investment holding company, and shall focus on financial investments, including but not limited to, the financial services industry in the PRC, upon completion of the Second Subscription, which would be in line with the Company’s investment approach. Mr. Xu is mainly engaged in financial investments, financial advisory services, and automobiles sales services in Shanghai, the PRC.

The Third Subscriber was incorporated in the BVI with limited liability on 21 August 2012. The Third Subscriber is wholly-owned by Mr. Lan Heng (“**Mr. Lan**”). The Third Subscriber is an investment holding company. Mr. Lan mainly engages in the tourism and vacation business, including but not limited to, tourist attractions, and resort development and operations. The Third Subscriber’s interest in leisure sports vacation industry is in line with the Company’s investment objective in the same area.

LETTER FROM THE BOARD

The Fourth Subscriber was incorporated in Hong Kong with limited liability on 5 July 2004. The controlling shareholder of the Fourth Subscriber is Mr. Fang Xianxin (“**Mr. Fang**”); the Fourth Subscriber is owned as to 80% by Mr. Fang, as to 10% by Mr. Sun Yuanqi and as to 10% by Mr. Xu Hongbin. The Fourth Subscriber is an import agent for high-end equipment and a provider of professional and technical services in the PRC and worldwide. The Fourth Subscriber specialises in the technological promotion, market analysis, strategic development and planning and investment advisory in industries including but not limited to, coal chemical engineering, salt chemical engineering, phosphorous chemical engineering and energy chemical engineering, in the PRC. The Fourth Subscriber’s expertise and interest in clean energy industry is in line with the Company’s investment objective in the same area. Upon completion of the Fourth Subscription, where its expertise would be valuable to the Company, and would be in line with the Company’s investment approach.

The Directors consider that upon completion of Subscriptions, the Company could leverage the experience and business of the Subscribers, including but not limited to identifying suitable relevant investment projects through the network of the Subscribers or seek their advice, if appropriate, on those investment projects that they have experience in. Notwithstanding the above, none of the Subscribers, will participate in the investment decisions of the Company. The Company will comply with Rule 21.04 of the Listing Rules when making relevant investment in future, including the character, experience, integrity and competence of directors and advisers involved in the investment decision should be to the satisfactory of the Stock Exchange under Rule 21.04(1) of the Listing Rules and the investment requirement under Rule 21.04(3) of the Listing Rules.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Board considers that the Subscription represents an opportunity to raise capital for the Group while broadening its capital base. By entering into the Subscription Agreements, the Group could strengthen its overall financial position. Leveraging on the introduction of financially strong and well-experienced Subscribers as the Group’s substantial Shareholders and strategic investor after completion, the Group’s overall investment capability and network is strengthened.

The gross proceeds from the Subscriptions are expected to be approximately HK\$1,300,000,000; after deducting related professional fees and all related expenses of about HK\$3,000,000, the aggregate net proceeds from the Subscriptions is estimated to be approximately HK\$1,297,000,000, representing a net price of approximately HK\$0.1995 per Subscription Share. The net proceeds from the Subscription will be applied as to (i) approximately HK\$500,000,000 for equity investments in the insurance and financial services industry; (ii) approximately HK\$300,000,000 for equity investments in the clean energy industry; (iii) approximately HK\$400,000,000 for equity investments in leisure sports vacation industry; and (iv) approximately HK\$97,000,000 as general working capital of the Group.

LETTER FROM THE BOARD

The Directors consider that the Subscription Agreements are entered into on normal commercial terms following arm's length negotiations between the Company and each of the Subscribers and that the terms of the Subscription Agreements are fair and reasonable so far as the interests of the Company and the Shareholders as a whole are concerned.

FUND RAISING EXERCISE OF THE COMPANY DURING THE PAST 12 MONTHS

Save for the entering into (i) the subscription agreement dated 4 September 2014 for the subscription for 1,1500,000,000 Shares at the subscription price of HK\$0.2 per Share which has been terminated on 14 May 2015; and (ii) the subscription agreement dated 4 September 2014 for the subscription for 800,000,000 Shares at the subscription price of HK\$0.2 per Share which was not approved by the Shareholders at the special general meeting of the Company at 6 March 2015, the Company has not undertaken any equity fund raising exercise in the 12 months immediately preceding the Latest Practicable Date.

CHANGES TO THE SHAREHOLDING IN THE COMPANY AS A RESULT OF THE ISSUE OF THE SUBSCRIPTION SHARES

The shareholding structure of the Company as at the Latest Practicable Date and immediately upon completion of the Subscription(s) based on the following scenarios are set out below, for illustrative purposes only (assuming that there is no issue of new Shares after the Latest Practicable Date to completion of the Subscriptions):

- (1) as at the Latest Practicable Date (“**Scenario 1**”);
- (2) on Completion Date, if only the First Subscription has been completed (“**Scenario 2**”);
- (3) on Completion Date, if only the Second Subscription has been completed (“**Scenario 3**”);
- (4) on Completion Date, if only the Third Subscription has been completed (“**Scenario 4**”);
- (5) on Completion Date, if only the Fourth Subscription has been completed (“**Scenario 5**”);
- (6) on Completion Date, if only the First Subscription and the Second Subscription have been completed (“**Scenario 6**”);

LETTER FROM THE BOARD

- (7) on Completion Date, if only the First Subscription and the Third Subscription have been completed (“**Scenario 7**”);
- (8) on Completion Date, if only the First Subscription and the Fourth Subscription have been completed the (“**Scenario 8**”);
- (9) on Completion Date, if only the Second Subscription and the Third Subscription have been completed (“**Scenario 9**”);
- (10) on Completion Date, if only the Second Subscription and the Fourth Subscription have been completed (“**Scenario 10**”);
- (11) on Completion Date, if only the Third Subscription and the Fourth Subscription have been completed (“**Scenario 11**”);
- (12) on Completion Date, if only the First Subscription, the Second Subscription and the Third Subscription have been completed (“**Scenario 12**”);
- (13) on Completion Date, if only the First Subscription, the Second Subscription and the Fourth Subscription have been completed (“**Scenario 13**”);
- (14) on Completion Date, if only the First Subscription, the Third Subscription and the Fourth Subscription have been completed (“**Scenario 14**”);
- (15) on Completion Date, if only the Second Subscription, the Third Subscription and the Fourth Subscription have been completed (“**Scenario 15**”); and
- (16) on Completion Date, if all the Subscriptions have been completed (“**Scenario 16**”).

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	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8	Scenario 9	Scenario 10	Scenario 11	Scenario 12	Scenario 13	Scenario 14	Scenario 15	Scenario 16
	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.	Approx.
No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares
Directors and its associates																
Rightfirst Holdings Limited (Note 1)	500,000.00	9.31%	500,000.00	7.09%	500,000.00	8.25%	500,000.00	5.66%	500,000.00	5.71%	500,000.00	6.46%	500,000.00	4.97%	500,000.00	5.00%
Du Lin Dong ("Mr. Du") (Notes 1 and 2)	185,914,830	3,54%	185,914,830	2,63%	185,914,830	3,07%	185,914,830	2,03%	185,914,830	2,17%	185,914,830	2,46%	185,914,830	1,86%	185,914,830	1,86%
Liu Zan ("Ms. Liu") (Note 3)	34,400,000	0,65%	34,400,000	0,49%	34,400,000	0,57%	34,400,000	0,39%	34,400,000	0,39%	34,400,000	0,44%	34,400,000	0,36%	34,400,000	0,36%
Ding Xianlin (Note 4)	1,300,000	0,02%	1,300,000	0,02%	1,300,000	0,02%	1,300,000	0,01%	1,300,000	0,02%	1,300,000	0,02%	1,300,000	0,02%	1,300,000	0,03%
Zeng Xiangao (Note 5)	1,000,000	0,02%	1,000,000	0,01%	1,000,000	0,02%	1,000,000	0,01%	1,000,000	0,01%	1,000,000	0,01%	1,000,000	0,01%	1,000,000	0,01%
Subtotal	722,614,830	13,74%	722,614,830	10,24%	722,614,830	11,05%	722,614,830	7,89%	722,614,830	8,25%	722,614,830	9,26%	722,614,830	7,19%	722,614,830	7,56%
The Shareholders																
First Shareholder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Second Shareholder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Shareholder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fourth Shareholder (Note 6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other public Shareholders	4,555,012,300	86,26%	4,555,012,300	66,01%	4,555,012,300	74,86%	4,555,012,300	49,90%	4,555,012,300	57,76%	4,555,012,300	58,46%	4,555,012,300	43,99%	4,555,012,300	47,45%
Total	5,277,624,130	100,00%	5,277,624,130	100,00%	5,277,624,130	100,00%	5,277,624,130	100,00%	5,277,624,130	100,00%	5,277,624,130	100,00%	5,277,624,130	100,00%	5,277,624,130	100,00%

Notes:

- The entire issued share capital of Rightfirst Holdings Limited is beneficially owned by Mr. Du, an executive Director. Mr. Du is deemed to be interested in the 500,000,000 Shares held by Rightfirst Holdings Limited.
- Mr. Du is the spouse of Ms. Liu, and is deemed to be interested in the 34,400,000 Shares held by Ms. Liu.
- Ms. Liu is the spouse of Mr. Du, and is deemed to be interested in the 500,000,000 Shares held by Rightfirst Holdings Limited and the 185,914,830 Shares held by Mr. Du.
- Mr. Ding Xiaobin is a non-executive Director.
- Mr. Zeng Xianggao is an independent non-executive Director.

6. The Fourth Subscription Shares represent (i) approximately 15.22% of the entire issued share capital of the Company as at the Latest Practicable Date; (ii) approximately 13.21% of the entire issued share capital of the Company as enlarged by the issue of the Fourth Subscription Shares; and (iii) approximately 6.80% of the entire issued share capital of the Company as enlarged by the issue of all Subscription Shares. The Fourth Subscriber will be a substantial Shareholder if only the completion of Fourth Subscription takes place and the Fourth Subscriber will be regarded as a public Shareholder if the completion of all Subscriptions takes place.

LETTER FROM THE BOARD

SPECIFIC MANDATE

The Subscription Shares will be issued pursuant to the Specific Mandate to be sought from the Shareholders at the SGM. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

SGM

A notice convening the SGM is set out on pages 24 to 27 of this circular, at which resolutions will be proposed to approve the Subscription Agreements and the transactions contemplated thereunder, and the grant of the Specific Mandate.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, no Shareholder are interested in or involved in the Subscription Agreement. Therefore no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM.

A form of proxy for the SGM is enclosed with this circular. Whether or not you intend to be present at the SGM, you are advised to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the SGM. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

As the completion of the Subscriptions is subject to the fulfilment of the conditions precedent stated in the respective Subscription Agreements, the Subscriptions may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

RECOMMENDATION

The Directors consider that the Subscriptions, and the Specific Mandate are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the SGM to approve the Subscription Agreements, and the Specific Mandate.

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 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.

Yours faithfully,

By order of the Board

China Financial International Investments Limited

Du Lin Dong

Chairman and Chief Executive Officer

NOTICE OF SGM



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 Suites 5704-05, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 20 October 2015 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) subject to the fulfilment of the terms and conditions set out in the share subscription agreement (the “**First Subscription Agreement**”) dated 3 September 2015 (a copy of the First Subscription Agreement has been produced to this meeting marked “A” and initialled by the Chairman for the purpose of identification), and entered into between the Company and Excel Gainer International Limited (the “**First Subscriber**”), in relation to the subscription for 2,200,000,000 new shares (the “**First Subscription Shares**”) in the Company at the subscription price of HK\$0.20 per First Subscription Share by the First Subscriber, the First Subscription Agreement, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the fulfilment of the conditions of the First Subscription Agreement, any one director of the Company (“**Director(s)**”) be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his opinion be desirable or necessary in connection with the First Subscription Agreement, including but without limitation, to allot and issue the First Subscription Shares to the First Subscriber in accordance with and subject to the terms and conditions of the First Subscription Agreement; and

NOTICE OF SGM

- (c) any Director be and is hereby authorised to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by any two Directors or any Director together with the secretary of the Company (“**Secretary**”)) and to take such steps as he may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the First Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

2. “**THAT**

- (a) subject to the fulfilment of the terms and conditions set out in the share subscription agreement (the “**Second Subscription Agreement**”) dated 3 September 2015 (a copy of the Second Subscription Agreement has been produced to this meeting marked “B” and initialled by the Chairman for the purpose of identification), and entered into between the Company and Ruixin Taifu Investment Group Co., Ltd (the “**Second Subscriber**”), in relation to the subscription for 1,800,000,000 new shares (the “**Second Subscription Shares**”) in the Company at the subscription price of HK\$0.20 per Second Subscription Share by the Second Subscriber, the Second Subscription Agreement, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the fulfilment of the conditions of the Second Subscription Agreement, any one Director be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his opinion be desirable or necessary in connection with the Second Subscription Agreement, including but without limitation, to allot and issue the Second Subscription Shares to the Second Subscriber in accordance with and subject to the terms and conditions of the Second Subscription Agreement; and
- (c) any Director be and is hereby authorised to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by any two Directors or any Director together with the Secretary) and to take such steps as he may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Second Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

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3. “THAT

- (a) subject to the fulfilment of the terms and conditions set out in the share subscription agreement (the “**Third Subscription Agreement**”) dated 3 September 2015 (a copy of the Third Subscription Agreement has been produced to this meeting marked “C” and initialled by the Chairman for the purpose of identification), and entered into between the Company and Hong Rui Holdings Limited (the “**Third Subscriber**”), in relation to the subscription for 1,700,000,000 new shares (the “**Third Subscription Shares**”) in the Company at the subscription price of HK\$0.20 per Third Subscription Share by the Third Subscriber, the Third Subscription Agreement, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the fulfilment of the conditions of the Third Subscription Agreement, any one Director be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his opinion be desirable or necessary in connection with the Third Subscription Agreement, including but without limitation, to allot and issue the Third Subscription Shares to the Third Subscriber in accordance with and subject to the terms and conditions of the Third Subscription Agreement; and
- (c) any Director be and is hereby authorised to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by any two Directors or any Director together with the Secretary) and to take such steps as he may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Third Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

4. “THAT

- (a) subject to the fulfilment of the terms and conditions set out in the share subscription agreement (the “**Fourth Subscription Agreement**”) dated 3 September 2015 (a copy of the Fourth Subscription Agreement has been produced to this meeting marked “D” and initialled by the Chairman for the purpose of identification), and entered into between the Company and Hong Kong Puerte Co., Limited (the “**Fourth Subscriber**”), in relation to the subscription for 800,000,000 new shares (the “**Fourth Subscription Shares**”) in the Company at the subscription price of HK\$0.20 per Fourth Subscription Share by the Fourth Subscriber, the Fourth Subscription Agreement, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

NOTICE OF SGM

- (b) subject to the fulfilment of the conditions of the Fourth Subscription Agreement, any one Director be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his opinion be desirable or necessary in connection with the Fourth Subscription Agreement, including without limitation, to allot and issue the Fourth Subscription Shares to the Fourth Subscriber in accordance with and subject to the terms and conditions of the Fourth Subscription Agreement; and
- (c) any director of the Company be and is hereby authorised to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by any two directors of the Company or any director of the Company together with the secretary of the Company) and to take such steps as he may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Fourth Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

By order of the Board
China Financial International Investments Limited
Du Lin Dong
Chairman and Chief Executive Officer

Hong Kong, 2 October 2015

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

*Head office and principal place of
business in Hong Kong:*
Suites 5704-05, 57/F
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

Notes:

1. Any member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and to vote in his stead in accordance with the memorandum of association and bye-laws of the Company. A proxy need not to be a member of the Company.
2. Whether there are joint registered holders of any share, any one of such persons may vote at the SGM, 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 be present at the SGM personally or by proxy, then one of the said holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the Company's branch share registrar in Hong Kong, 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 any adjournment thereof.
4. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.