

---

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

---

**If you are in 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 Asia Investment Finance Group 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 the transfer was effected for transmission to the purchaser or the transferee.

The Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**ASIA INVESTMENT FINANCE GROUP LIMITED**  
**亞投金融集團有限公司**

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

**(Stock Code: 33)**

- (1) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(2) PROPOSED GRANT OF GENERAL MANDATES**  
**TO ISSUE NEW SHARES AND**  
**REPURCHASE BY THE COMPANY OF ITS OWN SHARES;**  
**(3) PROPOSED REFRESHMENT OF THE LIMIT ON THE GRANT OF**  
**OPTIONS UNDER THE SHARE OPTION SCHEME; AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening an Annual General Meeting (“AGM”) of Asia Investment Finance Group Limited to be held at Unit 3201, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Tuesday, 18 June 2019 at 2:30 p.m. is set out on pages 23 to 28 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

If you are not able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 2:30 p.m. on 16 June 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM or any adjournment thereof should you so wish.

17 May 2019

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
Introduction .....	4
Re-election of Directors .....	5
Issue Mandate and Repurchase Mandate .....	6
Refreshment of the Limit on the Grant of Options under the Share Option Scheme .....	7
The Annual General Meeting .....	10
Responsibility Statement .....	11
Recommendations .....	11
General .....	11
<b>Appendix I – Details of Directors Proposed to be Re-elected</b> .....	12
<b>Appendix II – Explanatory Statement</b> .....	20
<b>Notice of the Annual General Meeting</b> .....	23

---

## DEFINITIONS

---

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

“Annual General Meeting”	the Annual General Meeting of the Company to be held at Unit 3201, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Tuesday, 18 June 2019 at 2:30 p.m. or any adjournment thereof
“Annual Report”	annual report of the Company in respect of the year ended 31 December 2018
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Asia Investment Finance Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and all of its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Non-Executive Director(s)”	the independent non-executive director(s) of the Company

---

## DEFINITIONS

---

“Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to issue new Shares with number not exceeding 20% of the number issued shares of the Company at the date of the passing of the relevant resolution granting such mandate
“Latest Practicable Date”	10 May 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	the option(s) for subscription for Share(s) to be granted under the Share Option Scheme
“Proposed Refreshment”	the proposed refreshment of the Scheme Mandate Limit so that the Company may grant new options to subscribe for new Shares representing in aggregate up to 10% of its issued share capital as at the date of the Annual General Meeting
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase such number of Shares up to 10% of the number of the issued shares of the Company at the date of the passing of the relevant resolution granting such mandate
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon 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, which may be refreshed pursuant to the rules of the Share Option Scheme but shall not exceed 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders

---

## DEFINITIONS

---

“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 26 June 2017
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchase issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

---

LETTER FROM THE BOARD

---



**ASIA INVESTMENT FINANCE GROUP LIMITED**  
**亞投金融集團有限公司**

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

**(Stock Code: 33)**

*Executive Directors*

Ms. Cheung Kwan (*Chairlady*)

Mr. Sun Yu

Mr. Liu Hu

Ms. Zhao Hong Mei

*Non-executive Directors*

Mr. Wang Dayong

Mr. Li Xin

*Independent Non-executive Directors*

Mr. Anthony Espina

Ms. Jin Xin

Mr. Wang Jun Sheng

*Registered office:*

P. O. Box 309

Ugland House

South Church Street

George Town

Grand Cayman KY1-1104

Cayman Islands

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

Unit 3201

Bank of America Tower

12 Harcourt Road

Central

Hong Kong

17 May 2019

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(2) PROPOSED GRANT OF GENERAL MANDATES**  
**TO ISSUE NEW SHARES AND**  
**REPURCHASE BY THE COMPANY OF ITS OWN SHARES;**  
**(3) PROPOSED REFRESHMENT OF THE LIMIT ON THE GRANT OF**  
**OPTIONS UNDER THE SHARE OPTION SCHEME; AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the Annual General Meeting, resolutions will be proposed, among other matters:

- (a) to re-elect the Directors;

---

## LETTER FROM THE BOARD

---

- (b) to grant the Issue Mandate to the Directors;
- (c) to grant the Repurchase Mandate to the Directors;
- (d) to increase the number of Shares to be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate; and
- (e) to grant refreshment of the limit on the grant of Options under the Share Option Scheme.

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the Annual General Meeting for the re-election of retiring Directors, the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate to the Shares repurchased pursuant to the Repurchase Mandate, the grant of refreshment of the limit on the grant of Options under the Share Option Scheme, and to give you the notice of the Annual General Meeting.

### **RE-ELECTION OF DIRECTORS**

According to Article 130 of the Memorandum and Articles of Association, one-third of the Directors for the time being (excluding those appointed pursuant to Article 114 or 115 of the Memorandum and Articles of Association), or if their number is not a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation at every Annual General Meeting provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

According to Article 130 of the Memorandum and Articles of Association, Ms. Cheung Kwan, Mr. Liu Hu and Mr. Anthony Espina shall retire and offer themselves for re-election at the forthcoming Annual General Meeting.

Pursuant to Article 114 of the Memorandum and Articles of Association, the Board shall have power from time to time and any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

---

## LETTER FROM THE BOARD

---

Mr. Sun Yu, Ms. Zhao Hong Mei, Mr. Wang Dayong, Mr. Li Xin, Ms. Jin Xin and Mr. Wang Jun Sheng have been appointed as Directors by the Board who, in accordance with Article 114 of the Memorandum and Articles of Association, will retire and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### ISSUE MANDATE AND REPURCHASE MANDATE

#### Issue Mandate

As at the Latest Practicable Date, a total of 9,327,172,000 Shares were in issue. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Directors would be granted a new general mandate to allot and issue up to a maximum of 1,865,434,400 Shares, representing 20% of the issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

The Issue Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

In addition, a separate ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate granted to the Directors to allot, issue and deal with additional shares in the capital of the Company by the number of shares repurchased by the Company pursuant to the Repurchase Mandate.

The Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the Share Option Scheme or conversion of convertible bonds of the Company.



---

## LETTER FROM THE BOARD

---

### **Repurchase Mandate**

At the Annual General Meeting, and as part of the special business of the Annual General Meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and in accordance with the terms therein, the Directors would be granted a new general mandate to repurchase up to a maximum of 932,717,200 Shares, representing the 10% of the issued Shares at the time of the passing of the resolution approving the Repurchase Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

The Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to approve the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix II of this circular.

### **REFRESHMENT OF THE LIMIT ON THE GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME**

#### **Background of the Scheme Mandate Limit and Reason for the Proposed Refreshment**

The Share Option Scheme was approved and adopted by the Shareholders at the Shareholders' meeting held on 26 June 2017. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

---

## LETTER FROM THE BOARD

---

### **Rules of the Share Option Scheme on Scheme Mandate Limit**

In accordance with the terms of the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon exercise of all the share options to be granted under the Share Option Scheme must not exceed 933,307,200 Shares, being 10% of the Shares in issue as at the date of approval of the Share Option Scheme on 26 June 2017.

The Company may at any time as the Board may think fit seek approval from the Shareholders to refresh the Scheme Mandate Limit, save that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Company shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders in general meeting where the Scheme Mandate Limit is refreshed. Options previously granted under the Share Option Scheme and any other schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Furthermore, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other options granted and yet to be exercised under any other scheme shall not exceed 30% of the Shares in issue from time to time. No options may be granted under the Share Option Scheme and any other share option scheme of the Company if this will result in such 30% limit being exceeded.

### **Proposed Refreshment**

The Scheme Mandate Limit was refreshed at the annual general meeting held on 22 June 2018 and a maximum of 932,717,200 Shares may be issued pursuant to the exercise of all Options to be granted thereunder. Subsequent to the said refreshment, a total of 731,000,000 Options were granted. As a result, the refreshed Scheme Mandate Limit has been substantially used up. In respect of the said 731,000,000 Options granted, as at the Latest Practicable Date, 490,000,000 Options were lapsed and no Options were exercised or cancelled and 241,000,000 Options were outstanding.

---

## LETTER FROM THE BOARD

---

Since the adoption of Share Option Scheme, the Company granted an aggregate of 1,861,000,000 Options, of which (i) no Options had been exercised, (ii) no Options had been cancelled, and (iii) 1,025,000,000 Options had lapsed in accordance with the Share Option Scheme. As at the Latest Practicable Date, there were 836,000,000 outstanding Options granted and remaining unexercised under the Share Option Scheme, representing approximately 8.96% of the total number of Shares in issue, and approximately 89.57% of 933,307,200 Shares (being 10% of the Shares in issue as at the date of approval of the Share Option Scheme on 26 June 2017).

The Directors consider that the Company should refresh the Scheme Mandate Limit so that the Company will have more flexibility to provide incentives or rewards to participants for their contributions to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

If the Proposed Refreshment is approved at the Annual General Meeting, based on 9,327,172,000 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the Annual General Meeting, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme will be 932,717,200 Shares, being 10% of the Shares in issue as at the Latest Practicable Date.

Together with the 836,000,000 outstanding Options granted and remaining unexercised since the adoption of the Share Option Scheme and up to the Latest Practicable Date (which represents approximately 8.96% of the issued Shares as the Latest Practicable Date), the total outstanding options granted and yet to be exercised after the adoption of the Proposed Refreshment is within the limit of 30% of the Shares in issue from time to time as required under Share Option Scheme and Chapter 17 of the Listing Rules.

### **Conditions of the Proposed Refreshment**

The Proposed Refreshment is conditional upon:

- (a) the Shareholders passing the relevant resolution at the Annual General Meeting to approve the Proposed Refreshment; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders.

---

## LETTER FROM THE BOARD

---

### **Application for listing**

Application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in 932,717,200 Shares, which may be issued pursuant to the exercise of the Options granted under the Proposed Refreshment.

### **THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Unit 3201, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Tuesday, 18 June 2019 at 2:30 p.m. is set out on pages 23 to 28 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar, and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. no later than 2:30 p.m. on 16 June 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

Pursuant to Rule 13.39 of the Listing Rules and Article 90 of the Memorandum and Articles of Association, all votes of the Shareholders at the general meetings must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. In this regard, the resolutions set out in the notice of the Annual General Meeting will be put to vote by way of poll.

As at the Latest Practicable Date, no Shareholder has a material interest in the resolutions proposed to be passed at the Annual General Meeting (including the proposed re-election of Directors, the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate to the Shares repurchased under the Repurchase Mandate, and the grant of refreshment of the limit on the grant of Options under the Share Option Scheme). As such, no Shareholder is required to abstain from voting on the resolutions in relation thereto at the Annual General Meeting.

---

## LETTER FROM THE BOARD

---

### 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 Group. 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.

### RECOMMENDATIONS

The Directors believe that the proposed re-election of Directors, the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate to the Shares repurchased pursuant to the Repurchase Mandate and the grant of refreshment of the Scheme Mandate Limit are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

### GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully  
For and on behalf of the Board of  
**Asia Investment Finance Group Limited**  
**Cheung Kwan**  
*Chairlady and Executive Director*

*The details of the Directors who will retire from office at the Annual General Meeting and being eligible, will offer themselves for re-election at the Annual General Meeting, are set out below:*

**EXECUTIVE DIRECTORS**

**Ms. Cheung Kwan (“Ms. Cheung”)**, aged 62, was appointed as an Executive Director and the chairlady of the Company on 14 September 2016. Ms. Cheung has around 20 years of experience in project investment, corporation management, merger and acquisition. Her investments in diverse industries ranges from mining, resources, clean energy, cultural industry, health industry and agriculture. Particularly, under the national project of “Belt and Road” policy, she has gained extensive experience and strong business network. Ms. Cheung has served as director of certain subsidiaries of the Company. Ms. Cheung, as the single largest shareholder of the Company, does not have any relationship with any other director, senior management or substantial shareholders of the Company.

Ms. Cheung has not entered into any director service contract with the Company and shall retire and be subject to re-election in accordance with the Articles of Association. Ms. Cheung is entitled to an emolument of HK\$500,000 per month subject to annual adjustment to be determined by the board of the Company with recommendation from the remuneration committee of the Board by reference to the performance of the Company and Ms. Cheung.

As at the Latest Practicable Date, Ms. Cheung who is a substantial shareholder of the Company and has total interest of 3,700,000,000 shares of the Company within the meaning of Part XV of the SFO and such interest includes 1,450,000,000 shares beneficially owned by Ms. Cheung and 1,000,000,000 shares beneficially owned by Internet Finance Investment Company Limited (“**Internet Finance**”), which is a company wholly owned by Ms. Cheung. Internet Finance also beneficially owns convertible bonds of nominal value HK\$100,000,000, which are convertible into 1,000,000,000 ordinary shares of the Company. Ms. Cheung was interested in 250,000,000 Share Options of the Company granted under the Share Option Scheme. Ms. Cheung is currently director of Kazakhstan Potash Corporation Limited, a company listed on the Australian Securities Exchange (Stock code: KPC Australia). She was an executive director of Burwill Holdings Limited (Stock code: 0024.HK) from November 2015 to June 2018. Ms. Cheung has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) she does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) she does not hold any other positions with the Company or any of its subsidiaries; (iii) she does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) she has no relationships with any Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, Ms. Cheung has confirmed that there is no other information relating to her which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

**Mr. Liu Hu (“Mr. Liu”)**, aged 51, was appointed as the Executive Director of the Company on 29 November 2017. Mr. Liu received a Master’s degree in business administration from Murdoch University in March 2001. Mr. Liu has nearly 25 years of experience in banking, securities, funds and asset management, and excels in banking facility, investment banking and offshore finance businesses. Mr. Liu has previously worked for various banks and security corporations. Mr. Liu enjoys close collaboration relationships with Chinese financial institutions, large state-owned enterprises and Chinese-owned financial institutions and enterprises anchored in Hong Kong, as well as ample experience in business practices related to financial institutions, corporate management and capital operations.

Mr. Liu has not entered into any director service contract with the Company and is not appointed for a fixed term of service but will retire and be subject to re-election in accordance with the Articles of Association. No emolument will be paid by the Company to Mr. Liu, but he is entitled to a bonus to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company.

As at the Latest Practicable Date and save as disclosed above, Mr. Liu does not hold any directorships in other publicly listed companies whether in Hong Kong or overseas in the last three years and Mr. Liu does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Liu was interested in 50,000,000 Share Options of the Company granted under the Share Option Scheme. Save as disclosed above, Mr. Liu (i) does not have any interests in shares of the Company within the meaning of Part XV of the SFO, and (ii) has no relationships with any Directors, senior management or substantial or controlling shareholder of the Company as at the Latest Practicable Date. Save as disclosed above, Mr. Liu has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. There is also no further information that needs to be brought to the attention of the Shareholders of the Company in relation to Mr. Liu’s re-election.

**Mr. Sun Yu (“Mr. Sun”)**, aged 50, was appointed as the Executive Director of the Company on 18 December 2018. Mr. Sun holds a master degree of finance and doctoral degree of economics from the University of New South Wales. Mr. Sun has more than 25 years working experiences in investment and banking in several international financial institutions. He is familiar with international financial business and international economic diplomacy. He also has rich experience in investment banking. He has served as a credit manager of ANZ Bank, a director of Australia United Finance Associates Co, a managing director of Wealth Management of UBS Group, an executive director of the World Cities Development Foundation of World Bank and a vice-president of the Asia Development & Investment Bank Limited.

Mr. Sun has not entered into any directors’ service contract with the Company. There is no fixed length of service as a director but Mr. Sun will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. No emolument will be paid by the Company to Mr. Sun, but he is entitled to a bonus to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company.

Mr. Sun is currently the director of certain subsidiaries of the Company. Mr. Sun has confirmed that, as the Latest Practicable Date and save as disclosed above, (i) he did not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationships with any Directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Sun has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

**Ms. Zhao Hong Mei (“Ms. Zhao”)**, aged 53, was appointed as the Executive Director of the Company on 9 January 2019. Ms. Zhao graduated as a postgraduate in Law from Guangdong Provincial Academy of Social Sciences. Ms. Zhao has more than 20 years of working experience in financial industry. She is famous for being an industry and finance expert, a mentor for entrepreneurs, and a senior financial planner. She worked as a partner in several securities firms and private equity funds, and excels in services of capital operation, financial technology and new retailing business model.



Ms. Zhao has not entered into any director's service contract with the Company. There is no fixed length of service as a director but Ms. Zhao will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. No emolument will be paid by the Company to Ms. Zhao, but she is entitled to a bonus to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company and Ms. Zhao.

Ms. Zhao is currently the director of certain subsidiaries of the Company. Ms. Zhao has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) she does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) she does not hold any other positions with the Company or any of its subsidiaries; (iii) she does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) she has no relationships with any Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, Ms. Zhao has confirmed that there is no other information relating to her which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

#### **NON-EXECUTIVE DIRECTORS**

**Mr. Wang Dayong** (“**Mr. Wang**”), aged 53, was appointed as the Non-Executive Director and the Co-chairman of the Company on 18 August 2018. Mr. Wang graduated from the University of Nanjing in China with a bachelor degree in economics. He also holds a master degree in commerce and economics granted by Graduate School of Chinese Academy of Social Sciences in China and a doctor degree in economics granted by the Business School of Jilin University in China. Mr. Wang has 30 years of experience in investment, finance and corporate management, and is familiar with corporate merger & acquisition and direct investment. Mr. Wang is the co-chairman of GRS Capital, vice-chairman of Hong Kong Energy and Minerals United Associations and executive director of Zhongrun Resources Investment Incorporate Company. From 16 December 2011 to 23 May 2017, Mr. Wang was the executive director and chairman of Huili Resources (Group) Limited (Stock code: 1303). From 31 October 2014 to 18 June 2015, Mr. Wang worked as the executive director of AID Partners Capital Holdings Limited (Stock Code: 8088). From 1 July 2009 to 31 January 2013, Mr. Wang worked as the executive director and chief executive officer of King Stone Energy Group Limited (Stock Code: 663). From 16 September 2004 to 5 June 2007, he was the executive director and chief executive officer of China Best Group Holding Limited (Stock Code: 370). From November 2003 to December 2008, Mr. Wang served as the managing director of China Coal and Coke Investment Fund L.P. and China Coal and Coke Investment Holding Company Limited. From 23 March 2016 to 2 September 2016, Mr. Wang served as the independent non-executive director of Up Energy Development Group Limited (Stock code: 307).

Mr. Wang has not entered into any service contract with the Company. The Company will not pay any emolument to Mr. Wang. There is no fixed length of service as a non-executive director but Mr. Wang will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. No emolument will be paid by the Company to Mr. Wang, but he is entitled to a bonus to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company.

As at the Latest Practicable Date, Mr. Wang was interested in 90,000,000 Share Options of the Company granted under the Share Option Scheme. Mr. Wang has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) he does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationships with any Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Wang has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any further information that needs to be brought to the attention of the Shareholders.

**Mr. Li Xin (“Mr. Li”)**, aged 31, was appointed as the Non-Executive Director of the Company on 9 January 2019. Mr. Li holds a bachelor’s degree in economy. From 2009 until now, Mr. Li has been an executive director of China Copper Group Holding Co., Ltd.. Mr. Li has extensive experience in corporate management and planning, and is especially good at monetary strategy, financial strategy, corporate management, brand marketing planning and investment management, etc.

Mr. Li has not entered into any director’s service contract with the Company. There is no fixed length of service as a director but Mr. Li will be subject to retirement by rotation and reelection at general meeting of the Company in accordance with the Articles of Association. No emolument will be paid by the Company to Mr. Li, but he is entitled to a bonus to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company and Mr. Li.

Mr. Li has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) he does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationships with any Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Li has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. Anthony Espina** (“**Mr. Espina**”), aged 70, was appointed as an Independent Non-Executive Director of the Company on 4 June 2007. Mr. Espina has over 40 years of experience in the accounting and finance industry. He is the managing director of Goldridge Securities Limited and was the chairman of the Hong Kong Securities Association. Until April 2019, Mr. Espina was the CEO and chairman of the Management Board and Member of Supervisory Board of ATF Bank. From 4 July 2014 to 29 May 2017, Mr. Espina was the independent non-executive Director of the “Single Accumulative Pension Fund”, a wholly-owned subsidiary of the National Bank of Kazakhstan administering the pension assets of all employees in Kazakhstan. He is also member of supervisory board of Optima Bank in Kyrgyzstan administering the pension assets of all employees in Kazakhstan. Mr. Espina was a partner of Arthur Andersen & Co. from 1982 to 1986 and of Deloitte Touche Tohmatsu from 1986 to 1990. He was the president of the Hong Kong Computer Society from 1978 to 1979. He graduated from the University of Southern Queensland with a bachelor degree in business and is an Associate member of CPA Australia, a Fellow member of the Hong Kong Institute of Certified Public Accountants and a Fellow member of the Hong Kong Institute of Directors.

Mr. Espina has not entered into any director’s service contract with the Company. There is no fixed length of service as a director but Mr. Espina will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. Mr. Espina is entitled to an emolument of HK\$20,000 per month subject to annual adjustment to be determined by the board of the Company with recommendation from the remuneration committee of the Board by reference to the performance of the Company and Mr. Espina.

As at the Latest Practicable Date, Mr. Espina was interested in 9,000,000 Options of the Company granted under the Share Option Scheme, Mr. Espina has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) he does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationships with any Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Espina has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

**Ms. Jin Xin (“Ms. Jin”)**, aged 62, was appointed as the Independent Non-Executive Director of the Company on December 18, 2018. Ms. Jin received her Bachelor’s degree from University of International Business and Economics in China. Ms. Jin has more than 30 years of experience in financial accounting and auditing. She has assisted and participated in audit of listed companies and foreign-invested enterprises. She has extensive audit experience in various industries and participated in tax and management consulting services.

Ms. Jin has not entered into any directors’ service contract with the Company. There is no fixed length of service as a director but Ms. Jin will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. The Board determines that the emolument payable to Ms. Jin is HK\$20,000 per month subject to adjustment to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company and Ms. Jin. The aforesaid emolument is determined by the Remuneration Committee of the Board based on her qualification, experience and responsibilities.

Ms. Jin has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) she did not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years immediately preceding the date of their appointment; (ii) she does not hold any other positions with the Company or any of its subsidiaries; (iii) she does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) she has no relationships with any Directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Ms. Jin has confirmed that there is no other information relating to her which is required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

**Mr. Wang Jun Sheng (“Mr. Wang JS”)**, aged 58, was appointed as the Independent Non-Executive Director of the Company on 16 October 2018. Mr. Wang JS received a Ph.D. from Huazhong University of Science & Technology. Mr. Wang JS has more than twenty years of experience in equity investment, asset management and banking industry. Mr. Wang JS is currently a researcher of China Economic and Technological Research Consulting Company Limited. He served as an independent Non-executive director of Shenzhen Nanshan Power Co. Ltd (Stock code: 000037 & 2000037) and China Merchants Shekou Industrial Zone Holdings Co., Ltd (CMSK, stock code: 001979).

Mr. Wang JS has not entered into any director's service contract with the Company. There is no fixed length of service as a director but Mr. Wang JS will be subject to retirement by rotation and reelection at general meeting of the Company in accordance with the Articles of Association. The Board determines that the emolument payable to Mr. Wang JS is HK\$20,000 per month subject to annual adjustment to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company and Mr. Wang JS. The aforesaid emolument payable to Mr. Wang JS is determined by the Remuneration Committee of the Board based on his qualification, experience and responsibilities.

Mr. Wang JS has confirmed that, as at the Latest Practicable Date and save as disclosed above, (i) he does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationships with any Directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Wang JS has confirmed that there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any further information that needs to be brought to the attention of the Shareholders.

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

### **1. REPURCHASE OF SHARES FROM CONNECTED PARTIES**

The Listing rules prohibit a company from knowingly purchasing shares on the Stock Exchange from a “core connected person”, (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her/its securities to the company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 9,327,172,000 Shares were in issue and fully paid. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 932,717,200 Shares.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and the Memorandum and Articles of Association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Group compared with that as at 31 December 2018, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Group.

## 5. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	0.120	0.085
May	0.117	0.084
June	0.092	0.080
July	0.090	0.066
August	0.073	0.060
September	0.090	0.051
October	0.082	0.053
November	0.067	0.047
December	0.050	0.034
<b>2019</b>		
January	0.043	0.036
February	0.062	0.040
March	0.086	0.051
April	0.074	0.049
May (Up to the Latest Practicable Date)	0.057	0.051

## 6. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

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

As at the Latest Practicable Date, so far as is known to the Directors, the largest substantial Shareholder (as defined under the listing rules of the Stock Exchange) was Cheung Kwan and her associated company. Cheung Kwan (including the interest in her associated company) held 2,450,000,000 Shares representing approximately 26.3%. On the assumption that the number of Shares in issue remains unchanged from the Latest Practicable Date up to the expiry of the Repurchase Mandate and in the event that the Directors should exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the Shares held by Cheung Kwan (including her associated company) would be increased to approximately 29.2% of the then issued share capital of the Company. Such increase in Shares held by Cheung Kwan and its associate or by any other shareholders acting in concert with it will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeover Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise any of the Repurchase Mandate to such an extent that the number of Shares in hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

**8. REPURCHASE OF SHARES**

No repurchase of Shares have been made by the Company on the Stock Exchange or otherwise during the six months immediately preceding the Latest Practicable Date.



---

## NOTICE OF THE ANNUAL GENERAL MEETING

---



### ASIA INVESTMENT FINANCE GROUP LIMITED 亞投金融集團有限公司

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

**(Stock Code: 33)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of the shareholders of Asia Investment Finance Group Limited (the “Company”) will be held at Unit 3201, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Tuesday, 18 June 2019 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without modification(s), the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2018;
2.
  - (a) To re-elect Ms. Cheung Kwan as Executive Director;
  - (b) To re-elect Mr. Liu Hu as Executive Director;
  - (c) To re-elect Mr. Sun Yu as Executive Director;
  - (d) To re-elect Ms. Zhao Hong Mei as Executive Director;
  - (e) To re-elect Mr. Wang Dayong as Non-executive Director;
  - (f) To re-elect Mr. Li Xin as Non-executive Director;
  - (g) To re-elect Mr. Anthony Espina as Independent Non-executive Director;
  - (h) To re-elect Ms. Jin Xin as Independent Non-executive Director;
  - (i) To re-elect Mr. Wang Jun Sheng as Independent Non-executive Director;

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint Cheng & Cheng Limited as the Company’s auditor and to authorize the Board of Directors to fix its remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to: (i) a Rights Issue (as defined below); (ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company; (iii) the exercise of any options granted under the share option scheme of the Company; or (iv) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate number of the issued shares of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

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

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

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules be and is hereby generally and unconditionally approved;

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by any applicable laws to be held; and
    - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued shares of the Company pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of a number representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6, provided that such number shall not exceed 10% of the aggregate number of the issued shares of the Company on the date of the passing of resolution no. 6.”

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

8. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** the existing scheme mandate limit under the share option scheme of the Company adopted by a resolution of the Shareholders dated 26 June 2017 (the “**Share Option Scheme**”) be refreshed so that the aggregate nominal amount of share capital of the Company to be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (the “**Refreshed Limit**”) and that the Directors be and are authorised, subject to compliance with the Listing Rules, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all powers of the Company to allot, issue and deal with Shares of the Company pursuant to the exercise of such options.”

For and on behalf of the Board of  
**Asia Investment Finance Group Limited**  
**Cheung Kwan**  
*Chairlady and Executive Director*

Hong Kong, 17 May 2019

*Registered office:*

Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

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

Unit 3201  
Bank of America Tower  
12 Harcourt Road  
Central  
Hong Kong

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

*Notes:*

1. In order to determine the eligibility of shareholders to attend and vote at the Annual General Meeting (“AGM”), the register of members of the Company will be closed from 12 June 2019 to 18 June 2019, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on 11 June 2019.
2. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
3. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or materially certified copy of such powers of attorney or authority, must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 AGM or any adjourned AGM.
4. A form of proxy for use at the AGM is enclosed. Whether or not you propose to attend the AGM in person, you are strongly advised to complete and sign the form of proxy in accordance with the instructions printed on it and then deposit with the Company’s branch share registrar and transfer office in Hong Kong as indicated above. Returning the completed form of proxy will not preclude you from attending the AGM and voting in person if you so wish.
5. If two or more persons are jointly registered as holders of a share, the vote of the senior person who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders. For this purpose seniority shall be determined by the order in which the names stand on the Company’s register of shareholders in respect of the relevant shares.
6. A shareholder holding more than one share entitled to attend and vote at the AGM need not cast the votes in respect of such shares in the same way on any resolution and therefore may vote a share or some or all such shares either for or against a resolution and/or abstain from voting a share or some or all of the shares and, subject to the terms of the instrument appointing any proxy, a proxy appointed under one or more instruments may vote a share or some or all of the shares in respect of which he is appointed either for or against a resolution and/or abstain from voting.

*As at the date of this notice, the Board comprises four executive Directors, namely Ms. Cheung Kwan, Mr. Sun Yu, Mr. Liu Hu and Ms. Zhao Hong Mei; two non-executive Directors, namely Mr. Wang Dayong and Mr. Li Xin; and three independent non-executive Directors, namely Mr. Anthony Espina, Ms. Jin Xin and Mr. Wang Jun Sheng.*