
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 China Financial Leasing Group Limited (the “Company”), you should at once hand this circular together with the form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 11/F., Wui Tat Centre, 55 Connaught Road West, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m. (the “AGM”), at which, among other things, the above proposals will be considered, is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish.

* *For identification purpose only*

23 April 2021

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company (as defined herein). The Directors (as defined herein), having made all reasonable enquires, 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 11/F., Wui Tat Centre, 55 Connaught Road West, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m.
“Articles”	the Articles of Association of the Company
“Board”	the board of Directors
“Company”	China Financial Leasing Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	19 April 2021, 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
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



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Executive Directors

Mr. CHIU Wai Lap
Mr. LUI Cheuk Hang Henri

Non-executive Directors

Mr. LIU Hailong (*Chairman*)
Mr. LIU Yang (*Vice Chairman*)
Mr. XIAO Shen

Independent Non-executive Directors

Mr. WANG Ruiyang
Mr. LAM Wai Tsin
Mr. LUK Chi Shing

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

11/F., Wui Tat Centre
55 Connaught Road West
Hong Kong

23 April 2021

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM, among other matters, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) re-election of Directors.

GENERAL MANDATES

At the annual general meeting of the Company held on 27 May 2020, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital

* *For identification purpose only*

LETTER FROM THE BOARD

of the Company in issue as at the date of passing such resolution; (ii) a general unconditional mandate to repurchase Shares not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above. The unused mandates will be lapsed at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution.

Other ordinary resolutions will also be proposed to (i) give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution; and (ii) extend the Issue Mandate by the aggregate nominal amount of the Shares repurchased by the Company according to the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) at the end of the period within which the Company is required by the Cayman Islands law or the Articles to hold its next annual general meeting; or (iii) which revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As at the Latest Practicable Date, there are 1,927,649,882 Shares in issue, assuming no further Shares to be issued or repurchased before the AGM, the number of Shares to be sought under the Issue Mandate shall be 385,529,976 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Directors of the Company are Mr. Chiu Wai Lap and Mr. Lui Cheuk Hang Henri as executive Directors, Mr. Liu Hailong (Chairman), Mr. Liu Yang (Vice Chairman) and Mr. Xiao Shen as non-executive Directors, and Mr. Wang Ruiyang, Mr. Lam Wai Tsin and Mr. Luk Chi Shing as independent non-executive Directors.

LETTER FROM THE BOARD

Pursuant to Article 88(1) of the Articles, Mr. Liu Hailong and Mr. Liu Yang will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Mr. Xiao Shen, Mr. Chiu Wai Lap, Mr. Lui Cheuk Hang Henri, Mr. Lam Wai Tsin and Mr. Luk Chi Shing were appointed after the annual general meeting of the Company held on 27 May 2020. They are subject to re-election at the AGM pursuant to Article 87(3) of the Articles and, being eligible, offers themselves for re-election at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in the Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 15 to 18 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and re-election of Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and returning of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting 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. As such, all the resolutions set out in the notice of AGM will be voted by poll.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021, both days inclusive, in order to determine the entitlement to attend the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 21 May 2021.

RECOMMENDATION

The Board considers that the ordinary resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and re-election of Directors to be proposed at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

LETTER FROM THE BOARD

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

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

For and on behalf of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Liu Hailong
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,927,649,882 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 192,764,988 Shares, representing 10% of the Shares in issue as at the date of passing the relevant resolution (i.e. the date of the AGM).

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles, the laws of the Cayman Islands and any other applicable laws, including capital paid upon the Shares to be repurchased, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2020 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.157	0.122
May	0.130	0.099
June	0.113	0.089
July	0.104	0.072
August	0.130	0.079
September	0.100	0.070
October	0.116	0.064
November	0.089	0.070
December	0.081	0.068
2021		
January	0.077	0.065
February	0.075	0.060
March	0.074	0.059
April (up to the Latest Practicable Date)	0.062	0.055

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase 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 a 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholder had interests representing 5% or more of the Shares in issue of the Company:

Name of shareholder	Type of interests	Number of ordinary Shares held	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Liu Hailong (<i>Note 1</i>)	Interest of controlled corporation	338,000,000	17.53%	19.48%

Note:

1. According to the information available to the Company, 338,000,000 shares are held by 安徽大運亨通電子商務股份有限公司 (a company incorporated in British Virgin Island) (“安徽大運亨通”) in the capacity of beneficial owner. 安徽大運亨通 is wholly owned by Liu Hailong, the chairman of the Board and non-executive Director of the Company. Accordingly, Liu Hailong is deemed to have interests in the 338,000,000 Shares.

On the basis of the current shareholding structure of the Company, an exercise of the Repurchase Mandate in full will not result in any Shareholders becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Codes.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

The following sets out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 87(3) and 88(1) of the Articles.

Mr. Liu Hailong, aged 50, Non-executive Director

Mr. Liu Hailong was appointed as non-executive Director and chairman of the Board on 3 January 2020. Mr. Liu Hailong possessed years of experience in electronic sales, special electronic commerce operation and management. Mr. Liu Hailong is currently the chairman of the boards of directors of 安徽大運亨通電子商務股份有限公司 and 安徽天圓地方電子商務股份有限公司. Mr. Liu Hailong is mainly responsible for, including but not limit to, operation, management, financial, merchant and administration. Mr. Liu Hailong has been a chairman of the board of directors of 六安國鷹電子銷售有限公司 from January 2004 to December 2013. Mr. Liu Hailong was appointed as council member of Asia-Pacific Financial Council from October 2015 to October 2016, and vice officer of 安徽省創業創新企業家論壇組委員電商委員會 since 2018. Mr. Liu Hailong is currently a chairman of the board of directors of China Electronics Holdings Inc., a company listed on Nasdaq with ticker symbol “CEHD”.

Mr. Liu Hailong has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Liu Hailong is subject to retirement at the AGM and being eligible offer himself for reappointment. Thereafter, Mr. Liu Hailong is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Liu Hailong shall be determined by the Board at a later stage with reference to the recommendation of the remuneration committee of the Company according to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Liu Hailong is deemed to be interested (pursuant to Part XV of the SFO) in 338,000,000 shares of the Company through his wholly-owned company, 安徽大運亨通. Save as disclosed above, Mr. Liu Hailong does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Liu Hailong does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company

Mr. Liu Yang, aged 34, Non-executive Director

Mr. Liu Yang was appointed as non-executive Director and vice chairman of the Board on 8 April 2020. Mr. Liu Yang obtained a Bachelor’s degree in international economics and trade from Beijing Opening University in 2009. Mr. Liu Yang possessed years of management experience. Mr. Liu Yang has been a chief executive officer of J.W. (Joinway Holdings) Culture Media Planning & Production International Holdings Limited since January 2020. Mr. Liu Yang is mainly responsible for, including but not limit to, operation, management, formulate plans and annual business plans. Mr. Liu Yang has been a general manager and chairman of the board of directors of 深圳市網聯通盈網路科技有限公司 from August 2012 to December 2015 and from January 2016 to December 2019 respectively.

Mr. Liu Yang has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Liu Yang is subject to retirement at the AGM and being eligible offer himself for reappointment. Thereafter, Mr. Liu Yang is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Liu Yang shall be determined by the Board at a later stage with reference to the recommendation of the remuneration committee of the Company according to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Liu Yang does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Liu Yang does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Xiao Shen, aged 56, Non-executive Director

Mr. Xiao Shen ("Mr. Xiao"), was appointed as non-executive Director of the Company on 15 September 2020. Mr. Xiao graduated under a MBA programme in Renmin University of China. Mr. Xiao previously served as the general manager and executive director of 深圳市銀聯投資顧問有限公司 (Shenzhen Yinlian Investment Advisor Co., Ltd.*) and is currently the general manager and executive director of 深圳市建同置業有限公司 (Shenzhen Jiantong Estate Co., Ltd.*), the general manager and executive director of 深圳市建同房地產開發有限公司 (Shenzhen Jiantong Real Estate Development Co., Ltd.*), the chairman and general manager of 深圳市水榭香蜜房地產開發有限公司 (Shenzhen Shuixie Xiangmi Real Estate Development Co., Ltd.*), the chairman of 深圳市深越投資有限公司 (Shenzhen Shenyue Investment Co., Ltd.*) and a director of 正大資產管理(深圳)有限公司 (Zhengda Asset Management (Shenzhen) Co., Ltd.*). Mr. Xiao was the non-executive director of Lamtex Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1041) from April 2019 to March 2020. Mr. Xiao has years of extensive experience in the fields of real estate and investment management and excellent executive capacity in asset reorganization and merger and acquisition.

Mr. Xiao has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Xiao is subject to retirement at the AGM and being eligible offer himself for reappointment. Thereafter, Mr. Xiao is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Xiao shall be determined by the Board at a later stage with reference to the recommendation of the remuneration committee of the Company according to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Xiao does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Xiao does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

* For identification purpose only

Mr. Chiu Wai Lap, aged 37, Executive Director

Mr. Chiu Wai Lap (“Mr. Chiu”), was appointed as executive Director of the Company on 1 January 2021, Mr. Chiu is a holder of Bachelor of Business Administration in Finance from The Hong Kong University of Science and Technology in 2006. Mr. Chiu has over 14 years of relevant experience in financial industry, including business development and management, fund operations, asset allocation, portfolio management and investment advisory, etc. Mr. Chiu is a responsible officer of Avia Asset Management Limited, which is the investment manager of the Company and a company licensed to carry out Type 4 (advising in securities) and Type 9 (asset management) regulated activities under SFO.

Mr. Chiu has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Chiu is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Chiu is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Chiu is HK\$696,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Mr. Chiu does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Chiu does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Lui Cheuk Hang Henri, age 47, Executive Director

Mr. Lui Cheuk Hang Henri (“Mr. Lui”), was appointed as executive Director of the Company on 9 April 2021. Mr. Lui obtained his Bachelor of Commerce degree from University of Toronto in 1995. Mr. Lui is also a charter holder of Chartered Financial Analyst since 2001. Mr. Lui has over 25 years of experiences in the securities and financial industry, serving various roles as financial analyst, responsible officer in brokerage house and asset management firms. Mr. Lui is a responsible officer of Socius Asset Management Limited, a company licensed to carry out Type 4 (advising in securities) and Type 9 (asset management) regulated activities under SFO.

Mr. Lui has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Lui is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Lui is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Lui is HK\$480,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Mr. Lui does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Lui does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Lam Wai Tsin, aged 38, Independent non-executive Director

Mr. Lam Wai Tsin (“Mr. Lam”), was appointed as independent non-executive Director of the Company on 23 November 2020. Mr. Lam is a holder of Bachelor of Engineering in Civil and Environmental Engineering from The Hong Kong Polytechnic University in 2003 and Master of Finance from The University of Hong Kong in 2007. Mr. Lam is currently a licensed person and a responsible officer to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. Mr. Lam has approximately 13 years of relevant experience in financial industry, including provides brokerage, asset management and investment advisory service. Mr. Lam is the type 4 (advising on securities) and type 9 (asset management) responsible officer of Chung Sun Asset Management Limited (“Chung Sun”) since November 2016 and responsible for the investment portfolio management. Chung Sun is a licensed corporation under the SFO with regulated activities type 4 (advising on securities) and type 9 (asset management) to provide advising on securities, asset management and investment advisory service to the clients.

Mr. Lam has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Lam is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Lam is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Lam is HK\$120,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Mr. Lam does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies. Mr. Lam does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Luk Chi Shing, aged 51, Independent non-executive Director

Mr. Luk Chi Shing (“Mr. Luk”), was appointed as independent non-executive Director of the Company on 10 December 2020. Mr. Luk graduated from City University of Hong Kong in 1993, with a Bachelor of Arts in Accountancy. Mr. Luk is a fellow member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. Mr. Luk is currently an independent non-executive director of Chinese Energy Holdings Limited (stock code: 8009), a company listed on the GEM of the Stock Exchange. Mr. Luk was previously the executive director of China Pioneer Pharma Holdings Limited (stock code: 1345), a company listed on the Main Board of the Stock Exchange and the independent non-executive director of China Saite Group Company Limited (stock code: 153), a company listed on the Main Board of the Stock Exchange, Mr. Luk resigned from his directorship in these companies in December 2020 and July 2019 respectively. Mr. Luk has worked for an international audit firm and a number of public listed companies in Hong Kong. Mr. Luk has accumulated over 20 years of working experience in the fields of auditing, financial accounting and management, as well as corporate merger and acquisition.

Mr. Luk has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Luk is subject to retirement at the AGM and being eligible offer himself for re-appointment. Thereafter, Mr. Luk is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Luk is HK\$120,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Luk does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Luk does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of China Financial Leasing Group Limited (the “Company”) will be held at 11/F., Wui Tat Centre, 55 Connaught Road West, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditor of the Company and its subsidiaries for the year ended 31 December 2020.
2. To re-elect the directors (the “Directors”) of the Company and to authorise the board (the “Board”) of Directors to fix their remuneration.
3. To re-appoint RSM Hong Kong as auditor and to authorise the Board to fix its remuneration.
4. **“THAT:**
 - (i) subject to paragraph (iii) below, and 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 hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “Shares”) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) the exercise of subscription rights under any share option scheme of the Company; or (c) any allotment of Shares in lieu of the

* *For identification purpose only*

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whole or part of a dividend on Shares in accordance with the articles of association (the “Articles”) of the Company in force from time to time; or (d) any issue of Shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities of the Company which are convertible into Shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution 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 Articles or any applicable law of the Cayman Islands to be held; or
- (c) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (ii) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (iii) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution 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 Articles or any applicable law of Cayman Islands to be held; or
 - (c) the date on which such mandate is revoked or varied by an ordinary resolution of the holders of Shares in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

For and on behalf of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Liu Hailong
Chairman

Hong Kong, 23 April 2021

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Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he/she is the holder of two or more Shares, more proxies to attend and vote instead of him/her. A proxy needs not be a member of the Company.
2. In the case of joint holders of Shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Hong Kong share registrar of the Company, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting.
4. For the details of the Directors proposed to be re-elected at the meeting, please refer to the circular of the Company dated 23 April 2021.
5. In view of the recent developments relating to Covid-19 infection, the Company strongly recommends the Shareholders intending to attend this meeting to vote by filling in and submitting the proxy form, i.e. to indicate their voting intention in the proxy form and designate the chairman of this meeting as your proxy to vote on your behalf on site. The form of proxy is despatched to Shareholders and can also be downloaded from the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.cflg.com.hk. To be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, on Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, as the case may be.

The Company will also take the following precautions and control measures at this meeting to protect the Shareholders from the risk of infection:

- a. Compulsory body temperature check will be taken for every Shareholder or proxy at the entrance of the venue and anyone with a body temperature of more than 37.3 degrees Celsius will not be given access to the venue;
 - b. Every Shareholder or proxy is required to wear facial surgical mask before entering into the venue and during their attendance of this meeting;
 - c. No refreshment will be served; and
 - d. No souvenir will be distributed.
6. The register of members of the Company will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021, both days inclusive, in order to determine the entitlement to attend the annual general meeting. In order to qualify for attending and voting at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 21 May 2021.
 7. As at the date of this notice, the board of Directors of the Company comprises Mr. Chiu Wai Lap and Mr. Lui Cheuk Hang Henri as executive Directors, Mr. Liu Hailong (Chairman), Mr. Liu Yang (Vice Chairman) and Mr. Xiao Shen as non-executive Directors, Mr. Wang Ruiyang, Mr. Lam Wai Tsin and Mr. Luk Chi Shing as independent non-executive Directors.