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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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**, 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 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)**

## (1) PROPOSED CAPITAL REDUCTION OF ISSUED SHARES, SHARE PREMIUM REDUCTION AND SUB-DIVISION OF UNISSUED SHARES; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

**Financial adviser to the Company**



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Capitalised terms used on this cover page have the same meaning as defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 5 to 11 of this circular. A notice convening the EGM to be held at 11/F, Wui Tat Centre, 55 Connaught Road West, Hong Kong on Tuesday, 15 March 2022 at 11:00 a.m. or any adjournment thereof is set out on pages 12 to 14 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours (i.e. at 11:00 a.m. on Sunday, 13 March 2022) before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

The Company is closely monitoring the impact of COVID-19 in Hong Kong. Should there be any changes to the EGM arrangements, the Company will release further announcements on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cflg.com.hk](http://www.cflg.com.hk)).

#### PRECAUTIONARY MEASURES FOR THE EGM

Due to the constantly evolving COVID-19 pandemic situation, the Company may need to take certain precautionary measures at the venue of the EGM to ensure the safety of attendees, including (but not limited to) requiring all attendees to have body temperature check and wear face masks. In addition, no refreshments will be served and no corporate gift will be distributed at the EGM. The Company reserves the right to deny admission to the EGM venue if any person does not comply with the precautionary measures to be taken at the extraordinary general meeting or such person is subject to any of the Hong Kong government prescribed quarantine.

\* For identification purpose only

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## DEFINITIONS

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

“Board”	the board of Directors
“Capital Reduction”	the reduction of the issued share capital of the Company by reducing the par value of each issued Share from HK\$0.20 to HK\$0.01 by cancelling the paid-up share capital to the extent of HK\$0.19 per issued Share
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Companies Act”	the Companies Act (2021 Revision) of the Cayman Islands, as consolidated and revised
“Company”	China Financial Leasing Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 2312)
“Court”	the Grand Court of the Cayman Islands
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Capital Reduction, the Share Premium Reduction and the Sub-division
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	15 February 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Committee”	the listing committee of the Stock Exchange

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	ordinary share(s) with par value of HK\$0.01 each in the share capital of the Company immediately following the Capital Reduction and the Sub-division becoming effective
“Share(s)”	ordinary share(s) with par value of HK\$0.20 each in the share capital of the Company prior to the Capital Reduction and the Sub-division becoming effective
“Share Premium Account”	the share premium account of the Company
“Share Premium Reduction”	the proposed reduction of the amount standing to the credit of the Share Premium Account
“Share Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, the address of which is at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Shareholder(s)”	the holder(s) of the Share(s) or the New Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-division”	the sub-division of each authorised but unissued Share into 20 unissued New Shares
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

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**EXPECTED TIMETABLE**

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**EXPECTED TIMETABLE OF THE CAPITAL REDUCTION, SHARE PREMIUM REDUCTION AND THE SUB-DIVISION**

Set out below is the expected timetable for the implementation of the Capital Reduction, the Share Premium Reduction and the Sub-division. The expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Capital Reduction, the Share Premium Reduction and the Sub-division and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates refer to Hong Kong local times and dates unless otherwise stated in this circular.

<b>Event</b>	<b>Time and Date 2022</b>
Latest time for lodging share transfer in order to qualify for attending and voting at the EGM . . . . .	4:30 p.m. on Wednesday, 9 March
Closure of register of members for determining the entitlement to attend and vote at the EGM (both dates inclusive). . . . .	Thursday, 10 March to Tuesday, 15 March
Latest time for lodging forms of proxy for the EGM . . . . .	11:00 a.m. on Sunday, 13 March
Date and time of the EGM . . . . .	11:00 a.m. on Tuesday, 15 March
Announcement of voting results of the EGM. . . . .	Tuesday, 15 March

**The following events are conditional on the results of the EGM and the approval from the Court and therefore the dates are tentative:**

Court hearing of petition to confirm the Capital Reduction. . . . .	Wednesday, 15 June (Cayman Islands time)
Registration of court order confirming the Capital Reduction and the minute of the order of the Capital Reduction with the Registrar of Companies in the Cayman Islands. . . . .	Wednesday, 22 June (Cayman Islands time)
Expected effective date of the Capital Reduction, the Share Premium Reduction and the Sub-division . . . . .	Before 9:00 a.m. on Thursday, 23 June

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**EXPECTED TIMETABLE**

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<b>Event</b>	<b>Time and Date 2022</b>
Commencement of dealing in the New Shares . . . . .	9:00 a.m. on Thursday, 23 June
First day of free exchange of existing share certificates for new share certificates for the New Shares . . . . .	Thursday, 23 June
Last day for free exchange of existing share certificates for new share certificates for the New Shares . . . . .	Monday, 25 July

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LETTER FROM THE BOARD

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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)**

*Executive Director:*

Mr. LUI Cheuk Hang Henri

*Independent Non-executive Directors:*

Mr. LAM Wai Tsin

Mr. LUK Chi Shing

Mr. HUI Yat On

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

George Town

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

21 February 2022

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED CAPITAL REDUCTION OF ISSUED SHARES,  
SHARE PREMIUM REDUCTION AND  
SUB-DIVISION OF UNISSUED SHARES; AND  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 27 January 2022 in relation to the proposed Capital Reduction, Share Premium Reduction and Sub-division.

The purpose of this circular is to provide you with, among other things, information regarding the proposed Capital Reduction, Share Premium Reduction and Sub-division and the special resolution to be proposed at the EGM for the proposed Capital Reduction, Share Premium Reduction and Sub-division, and to give you notice of EGM in order to enable you to make an informed decision on whether to vote for or against the special resolution to be proposed.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### PROPOSED CAPITAL REDUCTION OF ISSUED SHARES, SHARE PREMIUM REDUCTION AND SUB-DIVISION OF UNISSUED SHARES

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$300,000,000 divided into 1,500,000,000 Shares, of which 231,264,988 Shares have been issued and are fully paid or credited as fully paid. The Board proposed the Capital Reduction, the Share Premium Reduction and the Sub-division to be implemented in the following manner:

- (i) the par value of each of the issued Shares be reduced from HK\$0.20 to HK\$0.01 per issued Share by cancelling the paid-up share capital to the extent of HK\$0.19 per issued Share;
- (ii) the reduction of the amount standing to the credit of the Share Premium Account, which shall be effective when the Capital Reduction becomes effective;
- (iii) the credit arising from the Capital Reduction and the Share Premium Reduction will be applied towards offsetting the accumulated losses of the Company (the “**Accumulated Losses**”) as at the effective date of the Capital Reduction in a manner as permitted by all applicable laws and the memorandum and articles of association of the Company and as the Board considers appropriate. The balance of the credit (if any) of the Share Premium Account after offsetting the Accumulated Losses will be applied by the Company in any manner as permitted by all applicable laws and the memorandum and articles of association of the Company;
- (iv) immediately following the Capital Reduction, each of the authorised but unissued Shares with par value of HK\$0.20 each be sub-divided into 20 New Shares with par value of HK\$0.01 each; and
- (v) each of the New Shares arising from the Capital Reduction and the Sub-division shall rank *pari passu* in all respects with each other and will have rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company.



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## LETTER FROM THE BOARD

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Assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date up to the date on which the Capital Reduction and the Sub-division become effective, the share capital structure of the Company will be as follows:

	As at the Latest Practicable Date	Immediately after the Capital Reduction and the Sub-division becoming effective
Par value	HK\$0.20 per Share	HK\$0.01 per New Share
Amount of the authorised share capital	HK\$300,000,000	HK\$300,000,000
Number of authorised shares	1,500,000,000	30,000,000,000
Amount of the issued share capital	HK\$46,252,997.60	HK\$2,312,649.88
Number of issued shares	231,264,988 Shares	231,264,988 New Shares

As at the Latest Practicable Date, 231,264,988 Shares have been issued and are fully paid or credited as fully paid. Assuming that the par value of each of the 231,264,988 issued Shares will be reduced from HK\$0.20 to HK\$0.01 per issued Share by cancelling the paid-up share capital to the extent of HK\$0.19 per issued Share by way of a reduction of capital, so as to form issued New Shares with par value of HK\$0.01 each, the Company's existing issued share capital of HK\$46,252,997.60 will be reduced by HK\$43,940,347.72 to HK\$2,312,649.88.

### **Reasons for and effects of the Capital Reduction, the Share Premium Reduction and the Sub-division**

The proposed Capital Reduction and Sub-division will enable the par value of the Shares to be reduced from HK\$0.20 to HK\$0.01 each. The credit arising from the Capital Reduction and the Share Premium Reduction will be applied towards offsetting the Accumulated Losses as at the effective date of the Capital Reduction, thereby reducing the Accumulated Losses. The balance of the credit (if any) of the Share Premium Account after offsetting the Accumulated Losses may be applied by the Company in any manner as permitted by all applicable laws and the memorandum and articles of association of the Company.

The Board is of the opinion that the proposed Capital Reduction and Share Premium Reduction will give greater flexibility to the Company to declare dividends and/or to undertake any corporate exercise which requires the use of distributable reserves in the future, subject to the Company's performance and when the Board considers that it is appropriate to do so in the future.

Since the Shares were trading below par value recently and are currently trading very near to par value, the Board considers that the Capital Reduction and the Sub-division will enable the nominal or par value of the Shares to be reduced from HK\$0.20 to HK\$0.01 each, for the purpose of further enhancing flexibility to the Company to issue new shares in the future given that the Company is not permitted, without order of the Court, to issue new shares below their nominal or par value. It is important for Shareholders to note that, at

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## LETTER FROM THE BOARD

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this stage, there can be no assurance that any dividends will be declared or paid in the future, or that the Company will issue New Shares, even if the Capital Reduction and the Sub-division take effect.

As such, the Directors are of the view that the Capital Reduction, the Share Premium Reduction and the Sub-division are in the best interests of the Company and its Shareholders as a whole.

Save for applying the credit arising from the Capital Reduction towards offsetting the Accumulated Loss and the expenses to be incurred in relation to the Capital Reduction, the Share Premium Reduction and the Sub-division, the Directors consider that the Capital Reduction, the Share Premium Reduction and the Sub-division will have no effect on the underlying assets, business operations, management or financial position of the Company or the proportional interests of the Shareholders in the Company.

As at the Latest Practicable Date, the Company has (i) no intention to carry out other corporate action or arrangement, including share consolidation, share sub-division and capital reduction, in the next 12 months; and (ii) no concrete plan or intention to conduct any equity fund raising exercise, including the issuance of equity securities, in the next 12 months. However, the Company cannot rule out the possibility of conducting equity fund raising exercises when required by business development and expansion in the future, relief of liabilities and/or suitable fund raising opportunities arise. The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

### **Conditions of the Capital Reduction, the Share Premium Reduction and the Sub-division**

The Capital Reduction, the Share Premium Reduction and the Sub-division are conditional on the following conditions being fulfilled:

- (i) the Shareholders' approval by way of special resolution at the EGM to be convened and held to consider and, if thought fit, approve, among other things, the Capital Reduction, the Share Premium Reduction and the Sub-division;
- (ii) an order being made by the Court confirming the Capital Reduction;
- (iii) compliance with any terms and conditions which the Court may impose for the Capital Reduction to be effective;
- (iv) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and
- (v) the Listing Committee granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

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## LETTER FROM THE BOARD

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The Capital Reduction, the Share Premium Reduction and the Sub-division will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Capital Reduction, the Share Premium Reduction and the Sub-division at the EGM, the legal advisers to the Company (as to Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction and a further announcement will be made by the Company as soon as practicable after the Court hearing date(s) is confirmed.

### **Listing of and dealing in the New Shares**

Application will be made to the Listing Committee for the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

The New Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

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

### **Free exchange of certificates for New Shares**

As the Court hearing date(s) has yet to be fixed, the effective date of the Capital Reduction is not ascertainable at present. Should the Capital Reduction and the Sub-division become effective, Shareholders may submit existing certificates for the Shares (in red colour) to the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange, at the expense of the Company, within one month from the effective date of the Capital Reduction and the Sub-division, for certificates for the New Shares (in grey colour). Details of such free exchange of share certificates will be announced as soon as the effective date of the Capital Reduction and the Sub-division is ascertained.

All existing certificates of the Shares will continue to be evidence of title to such Shares and be valid for delivery, trading and settlement purpose.

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## LETTER FROM THE BOARD

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### **ACTIONS TO BE TAKEN BY SHAREHOLDERS**

A notice convening the EGM is set out on pages 12 to 14 of this circular. At the EGM, a special resolution will be put forward to the Shareholders to consider and, if thought fit, approve the proposed Capital Reduction, Share Premium Reduction and Sub-division.

To the best of knowledge of the Directors, no Shareholders have a material interest in the proposed Capital Reduction, Share Premium Reduction and Sub-division and accordingly no Shareholders will be required to abstain from voting at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the EGM (i.e. at 11:00 a.m. on Sunday, 13 March 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

After the conclusion of the EGM, the results of the poll will be released on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cflg.com.hk](http://www.cflg.com.hk)).

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 10 March 2022 to Tuesday, 15 March 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 9 March 2022.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed Capital Reduction, Share Premium Reduction and Sub-division are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the EGM.

### MISCELLANEOUS

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

Yours faithfully  
By order of the Board  
**CHINA FINANCIAL LEASING GROUP LIMITED**  
**Lui Cheuk Hang Henri**  
*Executive Director*

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## NOTICE OF EGM

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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)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of China Financial Leasing Group Limited (the “**Company**”) will be held at 11/F, Wui Tat Centre, 55 Connaught Road West, Hong Kong at 11:00 a.m. on Tuesday, 15 March 2022 for the purpose of considering and, if though fit, passing the following resolution as a special resolution of the Company. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 21 February 2022 (the “**Circular**”):

#### **SPECIAL RESOLUTION**

“**THAT** subject to and conditional upon (i) an order being made by the Grand Court of the Cayman Islands (the “**Court**”) confirming the Capital Reduction (as defined below); (ii) compliance with any terms and conditions which the Court may impose for the Capital Reduction (as defined below) to be effective; (iii) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction (as defined below) and the minutes approved by the Court containing the particulars required under the Companies Act (2021 Revision) of the Cayman Islands, as consolidated and revised, with respect to the Capital Reduction (as defined below); and (iv) the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reduction (as defined below) and the Sub-division (as defined below), with effect from the date on which the aforesaid conditions are fulfilled (the “**Effective Date**”):

- (a) the issued and paid-up share capital of the Company be reduced (“**Capital Reduction**”) by reducing the par value of each existing ordinary share of the Company (“**Share(s)**”) in issue from HK\$0.20 each to HK\$0.01 each by cancelling the paid-up share capital to the extent of HK\$0.19 per Share in issue on the Effective Date so that following the Capital Reduction each such issued Share with a par value of HK\$0.20 shall be treated as one fully paid-up ordinary share with a par value of HK\$0.01 (“**New Share(s)**”) in the share capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued share capital thereby cancelled be made available for issue of new shares of the Company;

\* *For identification purpose only*

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## NOTICE OF EGM

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- (b) the entire amount standing to the credit of the share premium account be reduced with effect from the Effective Date (“**Share Premium Reduction**”);
- (c) immediately following the Capital Reduction becoming effective, each of the authorised but unissued Shares with a par value of HK\$0.20 be sub-divided into 20 unissued New Shares with a par value of HK\$0.01 each in the share capital of the Company (“**Sub-division**”) such that the current authorised share capital of the Company of HK\$300,000,000 divided into 1,500,000,000 Shares of par value of HK\$0.20 each shall become HK\$300,000,000 divided into 30,000,000,000 New Shares of par value of HK\$0.01 each following the Capital Reduction and the Sub-division becoming effective;
- (d) the credit arising from the Capital Reduction and the Share Premium Reduction shall be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction in a manner as permitted by all applicable laws and the memorandum and articles of association of the Company and as the board of directors of the Company considers appropriate;
- (e) each of the New Shares arising from the Capital Reduction and the Sub-division shall rank *pari passu* in all respects with each other and have rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company; and
- (f) the directors of the Company be and are hereby authorised severally to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction, the Share Premium Reduction and the Sub-division and of administrative nature, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Capital Reduction, the Share Premium Reduction and the Sub-division.”

By order of the Board  
**CHINA FINANCIAL LEASING GROUP LIMITED**  
**Lui Cheuk Hang Henri**  
*Executive Director*

Hong Kong, 21 February 2022

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
George Town  
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

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## NOTICE OF EGM

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*As at the date of this notice, the Board comprises Mr. Lui Cheuk Hang Henri as executive Director, Mr. Lam Wai Tsin, Mr. Luk Chi Shing and Mr. Hui Yat On as independent non-executive Directors.*

*Notes:*

1. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member holding two or more shares entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar (the "**Share Registrar**"), Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong at least 48 hours before the time appointed for the holding of the EGM (i.e. at 11:00 a.m. on Sunday, 13 March 2022) or any adjournment thereof.
3. The register of members of the Company will be closed from Thursday, 10 March 2022 to Tuesday, 15 March 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 9 March 2022.
4. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a "black" rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the EGM, the EGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cflg.com.hk](http://www.cflg.com.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting.
6. Any voting at the EGM shall be taken by poll.