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亞洲金融集團(控股)有限公司*
Asia Financial Holdings Ltd.

Incorporated in Bermuda with limited liability

(Stock Code: 662)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Asia Financial Holdings Limited (the “Company”) will be held at 16th Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 3rd May 2012 at 11:30 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December 2011.
2. To declare a final dividend for the year ended 31st December 2011.
3. To re-elect Directors.
4. To fix Directors’ remuneration (including fees payable to members of the Board Committees) for the year ending 31st December 2012.
5. To re-appoint Ernst & Young as the Auditors and authorise the Board of Directors to fix their remuneration.
6. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:
 - (A) “**THAT** the Directors be and are hereby granted an unconditional general mandate to repurchase issued shares in the capital of the Company in accordance with all applicable laws and subject to the following conditions:
 - (a) such mandate should not extend beyond the Relevant Period (defined in sub-paragraph (c) below);
 - (b) the aggregate nominal amount of share capital purchased or agreed conditionally or unconditionally to be purchased by the Directors of the Company pursuant to this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; 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 Bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(B) “**THAT** the Directors be and are hereby granted an unconditional general mandate to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, warrants and options in respect thereof, subject to the following conditions:

(a) such mandate should not extend beyond the Relevant Period (defined in sub-paragraph (c) below) save that the Directors may during the Relevant Period make or grant offers, agreements, warrants and options which might require the exercise of such power after the end of the Relevant Period;

(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors, otherwise than pursuant to (i) a Rights Issue (as defined in sub-paragraph (c) below), (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities 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 at the date of passing of this Resolution; 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 Bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company 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 outside Hong Kong).”

- (C) “**THAT** conditional upon the passing of the Resolutions 6(A) and 6(B) set out in the notice of this meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional shares pursuant to Resolution 6(B) set out in the notice convening this meeting 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 6(A) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of this Resolution.”

By Order of the Board
Asia Financial Holdings Limited
Lau Chi Tak
Company Secretary

Hong Kong, 28th March 2012

Notes:

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint another person as proxy to attend and, on a poll, vote in his/her stead. A proxy need not be a member of the Company.
- (2) To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s principal place of business at 16th Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).

(3) For the purposes of ascertaining shareholders' right to attend and vote at the above meeting, and entitlement to the final dividend, the register of members of the Company will be closed for the following periods:

(i) For ascertaining shareholders' right to attend and vote at the above meeting:

Latest time to lodge transfers	4:30 p.m. on 30th April, 2012
Book close dates (both days inclusive)	2nd to 3rd May, 2012
Record date	3rd May, 2012

(ii) For ascertaining shareholders' entitlement to the final dividend:

Latest time to lodge transfers	4:30 p.m. on 8th May, 2012
Book close dates (both days inclusive)	9th to 11th May, 2012
Record date	11th May, 2012

During the above closure periods, no transfer of shares will be effected. To be eligible to attend and vote at the above meeting, and to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration no later than the abovementioned latest time.

(4) With regard to agenda item 4 in this notice, the Board of Directors of the Company recommends to the shareholders the remuneration payable to the Directors who serve on the Board and the Board Committees (including the Audit Committee, Compliance Committee, Nomination Committee and Remuneration Committee) of the Company for the year ending 31st December 2012, at the levels as shown in the table below. Such remuneration payable to the Directors will be calculated, if applicable, in proportion to the period of service in the case of any Director who has not served the entire period during the relevant financial year.

	Fee for Director acting as such for the year ending 31st December 2012	
	Chairman	Member
	<i>HK\$</i>	<i>HK\$</i>
Board of Directors	70,000	50,000
Board Committees	30,000	20,000

As at the date of this announcement, the executive directors of the Company are Dr. Robin Yau Hing Chan (Chairman), Mr. Bernard Charnwut Chan (President), Mr. Stephen Tan, Mr. Wong Kok Ho; the non-executive directors are Mr. Lau Ki Chit, Mr. Choedchu Sophonpanich, Mr. Ng Song Hin, Mr. Mamoru Miyazaki, Ms. Chan Yeow Toh; and the independent non-executive directors are Ms. Anna Suk Han Chow, Mr. Andrew Chiu Cheung Ma, Dr. Ko Wing Man, Mr. Kenneth Chi Lam Siao and Dr. The Hon. Philip Yu Hong Wong.

* For identification purpose only