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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Investment and Finance Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CHINA INVESTMENT AND FINANCE GROUP LIMITED**

**中國投融資集團有限公司**

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

**(Stock Code: 1226)**

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

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Notice convening the AGM (as defined herein) to be held at 11:00 a.m. on Thursday, 17 September 2015 at Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong, is set out on page 12 to page 15 of this circular. Whether or not Shareholders are able to attend the AGM, they are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Tricor Standard Limited, the Company's share registrar and transfer office in Hong Kong, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so desire.

30 July 2015

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Thursday, 17 September 2015 at Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong, a notice of which is set out on page 12 to page 15 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	China Investment and Finance Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“Companies Law”	the Companies Law Cap. 22 (Law 3 of 1961) of the Cayman Islands (as amended from time to time)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 July 2015, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	Notice of the AGM as set out on pages 12 to 15 of this circular
“Repurchase Mandate”	the general and unconditional mandate to repurchase shares in the capital of the Company for up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Share Issue Mandate”	the general and unconditional mandate to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution
“Shareholder(s)”	holder(s) of the Share(s), from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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### CHINA INVESTMENT AND FINANCE GROUP LIMITED

### 中國投融資集團有限公司

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

**(Stock Code: 1226)**

*Executive Director:*

Mr. Chan Cheong Yee

*Non-executive Directors:*

Mr. Liao Jintian (*Chairman*)

Ms. Lee Kar Ying

Mr. Wu Qi

*Independent Non-executive Directors:*

Mr. Ha Tak Kong

Mr. Tsang Hin Man Terence

Mr. Luk Simon

Ms. Liu Xiaoyin

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Room 1104, Crawford House

70 Queen's Road Central

Hong Kong

30 July 2015

*To all Shareholders*

Dear Sirs or Madams,

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

#### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM relating to the Share Issue Mandate, the Repurchase Mandate and the re-election of retiring Directors. A notice of the AGM is set out on pages 12 to 15 of this circular.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM relating to the following general mandates:

- (i) authorising the Directors to allot, issue and otherwise deal with additional Shares (and securities convertible into Shares) with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution;
- (ii) authorising the Directors to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution; and
- (iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares repurchased by the Company pursuant to the repurchase mandate (referred to in (ii) above).

In accordance with the Listing Rules, and in particular the rules regulating repurchase of securities on the Stock Exchange, the Company is required to send to Shareholders an explanatory statement containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its Shares. This explanatory statement is set out in Appendix 1 to this circular.

### 3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 87(3) of the Company's Articles, the offices of Ms. Lee Kar Ying, Ms. Liu Xiaoyin and Mr. Wu Qi as non-executive Director/independent non-executive Director (as the case may be) of the Company will expire at the AGM and all of them will offer themselves for re-election.

Pursuant to Article 88 of the Articles, Mr. Chan Cheong Yee and Mr. Ha Tak Kong will retire at AGM from office as executive Director and independent non-executive Director respectively. They, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix 2 to this circular.

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## LETTER FROM THE BOARD

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### 4. ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 12 to 15 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not Shareholders intend to attend the AGM, Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return to Tricor Standard Limited, the Company's share registrar and transfer office in Hong Kong, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM 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 they so desire.

### 5. RECOMMENDATION

The Directors consider that the proposed grant of the general mandates to issue and repurchase Shares and the proposed re-election of the retiring Directors are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 6. 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.

### 7. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the AGM and is required to abstain from voting on the resolution(s) to be proposed at the AGM.

### 8. FURTHER INFORMATION

Your attention is drawn to Appendix 1 to this circular which provides an explanatory statement on the proposed general mandate for repurchase of Shares and Appendix 2 which sets out details of the Directors proposed to be re-elected at the AGM in accordance with the Listing Rules.

Yours faithfully,  
On behalf of the Board  
**Chan Cheong Yee**  
*Executive Director*

*The following is an Explanatory Statement required to be sent to Shareholders under the Listing Rules in connection with the proposed general mandate for repurchase of securities:*

## **1.     LISTING RULES REQUIREMENT FOR REPURCHASE OF SECURITIES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities (which shall include, where the context permits, shares of all classes and securities which carry a right to subscribe or purchase shares, of a company, and shall include warrants) on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a)    Shareholders' approval**

All on-market securities repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of Shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

### **(b)    Source of funds**

Repurchases must be funded out of funds which are legally available for the purpose in accordance with the company's memorandum and articles of association (the "**Articles**") and the laws of Cayman Islands.

## **2.     SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,045,370,000 Shares.

Subject to the passing of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase Shares up to a maximum of 104,537,000 Shares representing not more than 10% of the share capital of the Company in issue as at the Latest Practicable Date, during the period from the date of passing of the resolution for the approval of the Repurchase Mandate up to (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 other applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

## **3.     REASONS FOR REPURCHASE**

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

**4.      FUNDING OF REPURCHASE**

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will only be funded out of funds of the Company legally available for the purposes in accordance with its Articles and the laws of Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts) in the event that the Repurchase Mandate was to be carried out 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.

**5.      SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous 12 calendar months immediately prior the Latest Practicable Date are as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2014</b>		
July	0.550	0.275
August	0.415	0.345
September	0.420	0.330
October	0.415	0.350
November	0.390	0.350
December	0.415	0.300
<b>2015</b>		
January	0.350	0.270
February	0.360	0.300
March	0.355	0.200
April	0.330	0.215
May	0.440	0.250
June	0.415	0.285
July (up to the Latest Practicable Date)	0.335	0.150

**6.      UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the laws of Cayman Islands and in accordance with the regulations set out in the Articles of the Company.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate in the event that the Repurchase Mandate is approved by Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have any intention presently to sell any Shares, or that they have undertaken presently not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved by Shareholders.

#### **7.      EFFECT OF TAKEOVERS CODE**

If as a result of a repurchase of 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 purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholding, 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 and insofar the Directors are aware of, the substantial Shareholders were (i) Wonder Time Holdings Limited ("**WTHL**") which owned 130,000,000 Shares (12.44% of the issued share capital of the Company); and (ii) Lerado Group (Holding) Company Limited ("**Lerado**"), which owned 100% of the issued share capital of WTHL. For the purpose of the SFO, Lerado is deemed or taken to be interested in all the Shares owned by WTHL. In the event that the Repurchase Mandate was exercised in full, (i) the interest of WTHL in the Company will be increased from 12.44% to approximately 13.82%; and (ii) the interest of Lerado in the Company will be increased from 12.44% to approximately 13.82%. On the basis of the aforesaid increase of shareholding, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. Moreover, 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. As the exercise of the Repurchase Mandate would result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

#### **8.      SHARE PURCHASES MADE BY THE COMPANY**

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

*The details of the Directors who are proposed to be re-elected and appointed at the AGM, are set out below:*

**EXECUTIVE DIRECTOR**

**Mr. Chan Cheong Yee** (“**Mr. Chan**”), aged 51, was appointed as an executive Director in 2011. He is one of the responsible officers of China Everbright Securities (HK) Limited. Mr. Chan is currently a licensed person to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading) and type 9 (asset management) regulated activities under the SFO. Mr. Chan obtained a Bachelor of Science degree from the College of Business Administration of the University of South Florida in the United States of America. Mr. Chan is experienced in dealing in securities, fund management, corporate management, corporate finance and managing listed investment companies under Chapter 21 of the Listing Rules of Hong Kong Stock Exchanges.

Since June 2003, Mr. Chan joined China Innovation Investment Limited (stock code: 1217), an investment company listed on the Stock Exchange, as executive director. Mr. Chan was appointed as an independent non-executive director of Bingo Group Holdings Limited (stock code: 8220), a company listed on the Growth Enterprise Market of the Stock Exchange, in August 2007, and was re-designated as an executive director of Bingo Group Holdings Limited in April 2009. Mr. Chan was appointed as an independent non-executive director of Agritrade Resources Limited (stock code: 1131), a company listed on the Stock Exchange, in June 2010. Mr. Chan was appointed as an executive director of China Investment Development Limited (stock code: 204), an investment company listed on the Stock Exchange, in May 2012. Mr. Chan was appointed as an executive director of Capital VC Limited (stock code: 2324), an investment company listed on the Stock Exchange, in November 2012. Mr. Chan was appointed as an executive director of Alpha Returns Group PLC, an investment company listed on AIM of London Stock Exchange, in May 2013. Mr. Chan was also appointed as an executive director of China New Economy Fund Limited (stock code: 80), an investment company listed on the Stock Exchange, in June 2013.

Mr. Chan has not entered into any service contract with the Company and will be subject to retirement by rotation and eligible for re-election in accordance with the Articles.

The director’s fee of Mr. Chan is to be determined by the Board as authorised by the Shareholders at the AGM, which are with reference to his duties, responsibilities and the market conditions. For the year ended 31 March 2015, Mr. Chan is entitled to a director’s emolument of HK\$390,000.

As at the Latest Practicable Date, Mr. Chan does not have any interest in the shares of the Company within the meaning of Part XV of SFO. Save as disclosed above, Mr. Chan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Chan has not held any directorship in other public companies in the last three years nor was there any other information relating to Mr. Chan that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**NON-EXECUTIVE DIRECTORS**

**Ms. Lee Kar Ying** (“**Ms. Lee**”), aged 27, was appointed as a non-executive Director on 20 March 2015. She holds a Bachelor of Arts degree in Arts and Science in Sociology of University of Southern California in the United States of America. Ms. Lee has over 3 years’ experience in hospitality industry.

Pursuant to the appointment letter entered into between Ms. Lee and the Company dated 20 March 2015, Ms. Lee is not appointed for a specific term but she will be subject to retirement by rotation and eligible for re-election pursuant to the Articles. Ms. Lee is entitled to a remuneration of HK\$299,000 per annum, which is determined by reference to her duties and responsibilities with the Company, her experience and the prevailing practice in the market.

As at the Latest Practicable Date, Ms. Lee does not have any interest in the shares of the Company within the meaning of Part XV of SFO Save as disclosed above, Ms. Lee does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Ms. Lee has not held any directorship in other public companies in the last three years nor was there any other information relating to Ms. Lee that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Wu Qi** (“**Mr. Wu**”) aged 32, was appointed as a non-executive Director on 3 July 2015. He is a famous securities analyst in China and has many years’ solid experience in the financial industries. He has often been interviewed by many Chinese media and has been invited by a number of financial programs as a guest. Mr. Wu is also a financial columnist of sina.com, yicai.com and other famous websites. He specializes in the stock market analysis and his choice of stocks also has outstanding insights.

Mr. Wu has entered into a service contract as a non-executive Director with the Company and he is not appointed for a fixed term but will be subject to retirement by rotation and eligible for re-election in accordance with the Articles.

Mr. Wu is entitled to director’s fee of HK\$120,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save for the appointment of non-executive Director, Mr. Wu has not held any appointment and qualification or directorship in other listed company in the last three years, nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date. Save as mentioned above, Mr. Wu does not hold any other position in the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Wu does not have any interests in shares of the Company within the meaning of Part XV of SFO and there is no information relating to his appointment that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. Ha Tak Kong** (“**Mr. Ha**”), aged 47, was appointed as an independent non-executive Director in 2004. Mr. Ha obtained a bachelor degree in accounting from the University of Hong Kong and is working as an accounting manager in an import and export trading firm. Mr. Ha is an associate member of the Hong Kong Institute of Certified Public Accountants.

Mr. Ha has not entered into any service contract with the Company and will be subject to retirement by rotation and eligible for re-election in accordance with the Articles.

The director’s fee of Mr. Ha is to be determined by the Board as authorised by the Shareholders at the AGM, which are with reference to his duties, responsibilities and the market conditions. For the year ended 31 March 2015, Mr. Ha is entitled for a director’s emolument of HK\$130,000 per annum.

As at the Latest Practicable Date, Mr. Ha does not have any interest in the shares of the Company within the meaning of Part XV of SFO. Save as disclosed above, Mr. Ha does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Ha has not held any directorship in other listed public companies in the last three years nor was there any other information relating to Mr. Ha that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Liu Xiaoyin** (“**Ms. Liu**”), aged 30, was appointed as an independent non-executive Director on 20 March 2015. She is currently the assistant to the general manager of a China based investment company. She has over 5 years solid investment and management experience.

Pursuant to the appointment letter entered into between Ms. Liu and the Company dated 20 March 2015, Ms. Liu is not appointed for a specific term but she will be subject to retirement by rotation and eligible for re-election pursuant to the Articles. Ms. Liu is entitled to a remuneration of HK\$120,000 per annum, which is determined by reference to her duties and responsibilities with the Company, her experience and the prevailing practice in the market.

As at the Latest Practicable Date, Ms. Liu does not have any interest in the shares of the Company within the meaning of Part XV of SFO. Save as disclosed above, Ms. Liu does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Ms. Liu has not held any directorship in other public companies in the last three years nor was there any other information relating to Ms. Liu that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### CHINA INVESTMENT AND FINANCE GROUP LIMITED

### 中國投融資集團有限公司

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

**(Stock Code: 1226)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Investment and Finance Group Limited (the “Company”) will be held at 11:00 a.m. on Thursday, 17 September 2015 at Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong for the following purposes:

#### **Ordinary Resolutions**

1. To receive and adopt the audited financial statements of the Company and the reports of the directors (the “Directors”) and auditors for the year ended 31 March 2015.
2.
  - (a) To re-elect Mr. Chan Cheong Yee as an executive Director;
  - (b) To re-elect Ms. Lee Kar Ying as a non-executive Director;
  - (c) To re-elect Mr. Wu Qi as a non-executive Director;
  - (d) To re-elect Mr. Ha Tak Kong as an independent non-executive Director;
  - (e) To re-elect Ms. Liu Xiaoyin as an independent non-executive Director; and
  - (f) To authorise the Board of Directors and/or the remuneration committee of the Company to fix the respective directors’ remuneration.
3. To re-appoint Elite Partners CPA Limited as auditors and authorise the Board of Directors to fix their remuneration.

To consider and, if thought fit, pass the following resolution, with or without amendments, as ordinary resolutions:

4. **“THAT:**
  - (a) subject to paragraph (b) of this resolution, the Directors be and are hereby granted an unconditional general mandate to repurchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and

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## NOTICE OF ANNUAL GENERAL MEETING

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Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) 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;
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution up to:

- (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 any applicable law or the articles of association of the Company to be held; or
- (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,

whichever is the earliest.”

5. “**THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into such shares, options, warrants or similar rights to subscribe for any shares in the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;
- (b) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) 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 pursuant to paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) 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;
- (iii) the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
- (iv) 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 articles of association 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;

- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution up to:

- (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 any applicable law or the articles of association of the Company to be held; or
- (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,

whichever is the earliest; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** subject to the passing of Ordinary Resolution No. 5 set out in the notice of this Meeting, the aggregate nominal amount of share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 4 set out in the notice of this Meeting be and is hereby increased and extended by the addition of the aggregate nominal amount of the shares in the capital of the Company which may be repurchased by the Company pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 5 set out in the notice of this Meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution.”

By Order of the Board  
**CHINA INVESTMENT AND FINANCE GROUP LIMITED**  
**Chan Cheong Yee**  
*Executive Director*

Hong Kong, 30 July 2015

*Notes:*

1. Any member of the Company entitled to attend and vote at the Annual General Meeting (or any adjournment thereof) (the “**Meeting**”) is entitled to appoint one or more proxies to attend and, subject to the Articles of Association of the Company, to vote instead of himself. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarized certified copy of such power of attorney or authority) must be returned to Tricor Standard Limited, the Company’s share registrar and transfer office in Hong Kong, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 48 hours before the time appointed for holding the Meeting, otherwise the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members of the Company from attending and voting in person at the Meeting should they so wish.