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If you are in doubt about 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 Investment Fund Company Limited (the "Company"), you should at once hand this circular with the accompanying proxy form to the purchaser or 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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中國投資

CHINA INVESTMENT FUND COMPANY LIMITED

中國投資基金有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00612)

**(1) PROPOSED REMOVAL AND APPOINTMENT OF
DIRECTORS BY THE REQUISITIONISTS;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED REMOVAL OF DIRECTORS;
AND
(4) NOTICE OF
ADJOURNED EXTRAORDINARY GENERAL MEETING**

A notice convening the Adjourned Extraordinary General Meeting to be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on 13 July 2016 at 3:00 p.m. is set out on pages 29 to 31 of this circular. A proxy form for use at the Adjourned Extraordinary General Meeting is enclosed. Whether or not you are able to attend the Adjourned Extraordinary General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the office of the Company's branch share registrar in Hong Kong, Tricor Standard Limited at Level 22, 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 Adjourned Extraordinary General Meeting or any adjournment thereof (as the case may be). Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the Adjourned Extraordinary General Meeting or at any adjournment thereof (as the case may be) should you so wish.

* For identification purposes only

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DEFINITIONS

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

“2 February EGM Notice”	a notice of extraordinary general meeting issued by the Company dated 2 February 2016 setting out proposed resolutions nos. 1 to 13 as specified in schedule 2 to the Requisition
“Adjourned Extraordinary General Meeting”	the extraordinary general meeting of the Company held and convened at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Saturday, 12 March 2016, at 10:30 a.m. and adjourned to be held and convened at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on 13 July 2016 at 3:00 p.m., notice of which is set out on pages 29 to 31 of this circular or, where the context so requires any adjournment thereof
“Application”	the summons dated 10 June 2016 issued at the High Court of Hong Kong under HCMP 1449 of 2016 with Mr. YZX and Mr. Shi as applicants and the Company as respondent, for an order that the Company, their directors, officers, servants or agents or howsoever otherwise be restrained and that an injunction be granted restraining them to deny Mr. YZX and Mr. Shi getting access to namely: (i) books and accounts of the Company for inspection; (ii) the office premise of the Company; and (iii) to attend duly convened meeting of the Board, until trial of the action, or until further order, as announced by the Company in an announcement dated 13 June 2016
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	China Investment Fund Company Limited, a company incorporated in Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 612)
“Director(s)”	the directors of the Company

DEFINITIONS

“Fan’s High Court Action”	High Court Action Number 1473 of 2016 by Mr. Fan as plaintiff against the Company, Mr. Luk, Mr. Zhang, Ms. Hong Lai Ping, the company secretary and Mr. Sui Guangyi, a non-executive Director and Chairman, as defendants, claiming for damages and other relief against the defendants for negligent misstatement and/or fraud and/or breaches of directors’ duties and company secretary’s duties under statutes and common law in relation to provision or dissemination of false and/or misleading information through announcement published on the Stock Exchange from December 2015 to May 2016
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Incident”	the incident relating to the suspected misappropriation of funds of the Company as detailed in the announcements of the Company dated 17 December 2015 and 17 May 2016
“Latest Practicable Date”	22 June 2016, being the latest practicable date prior to printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Fan”	Mr. Fan Weiyong, who is being proposed by the Requisitionists to be elected as a non-executive Director, whose biographic details are set out in Appendix II
“Mr. Luk”	Mr. Luk Hong Man, Hammond, an executive Director
“Mr. Shi”	Mr. Shi Minqiang, a non-executive Director, whose duties as a director of the Company have been suspended since 16 December 2015
“Mr. Ye”	Mr. Ye Yinggang, an executive Director at the time of the deposit of the Requisition, who resigned as executive Director on 2 June 2016

DEFINITIONS

“Mr. YY”	Mr. Yao Yuan, a non-executive Director, whose duties as a director of the Company have been suspended since 16 December 2015
“Mr. YZX”	Mr. Yao Zhixiang, a non-executive Director, whose duties as a director of the Company have been suspended since 16 December 2015
“Mr. Zhang”	Mr. Zhang Xi, an executive Director
“Ms. Lin”	Ms. Lin Yan Jenny, who is being proposed by the Requisitionists to be elected as a non-executive Director, whose biographic details are set out in Appendix II c
“Nominated Directors”	Mr. Fan and Ms. Lin
“PRC” or “China”	The People’s Republic of China
“Relevant Directors”	collectively, Mr. YY, Mr. YZX and Mr. Shi
“Requisition”	a written requisition dated 13 January 2016 deposited with the Company under a letter of the same date from the solicitors for the Requisitionists, requesting, among other things, to convene an extraordinary general meeting of the Company for the transaction of the businesses specified in schedule 2 thereto
“Requisitionists”	collectively, Guang Sheng Investment Development Group Limited, Golden Gate Group Limited, Noah Holdings Limited, Jiang Yongjun and Zhu Gang who are Shareholders together holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company as at the date of the Requisition
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	the holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



中 國 投 資

CHINA INVESTMENT FUND COMPANY LIMITED

中國投資基金有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00612)

Executive Directors:

Mr. Luk Hong Man, Hammond
Mr. Zhang Xi

Non-Executive Directors:

Mr. Sui Guangyi
Mr. Wang Mengtao
Mr. Shi Minqiang
Mr. Yao Yuan
Mr. Yao Zhixiang

Independent Non-Executive Directors:

Mr. Leung Ka Fai
Mr. Guo Miao
Ms. Jing Siyuan
Ms. Li Jiangtao

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman HY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

Suite 2701, 27th Floor
One International Finance Centre
No. 1 Harbour View Street
Central, Hong Kong

24 June 2016

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED REMOVAL AND APPOINTMENT OF
DIRECTORS BY THE REQUISITIONISTS;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED REMOVAL OF DIRECTORS;
AND
(4) NOTICE OF
ADJOURNED EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the background of the Requisition and the adjournment of the extraordinary general meeting held on 12 March 2016; and resolutions to be proposed at the Adjourned Extraordinary General Meeting relating to, among other things, the removal of certain existing Directors as at the date of this circular; re-election of Directors; the appointment of the Nominated Directors, and to give you notice of the Adjourned Extraordinary General Meeting.

* For identification purposes only

LETTER FROM THE BOARD

BACKGROUND OF THE REQUISITION AND THE ADJOURNMENT

On 13 January 2016, the Company received a letter from the solicitors acting for Guang Sheng Investment Development Group Limited, Golden Gate Group Limited, Noah Holdings Limited, Jiang Yongjun and Zhu Gang who were Shareholders together holding not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company, by which a requisition dated 13 January 2016 requiring the Board to convene an extraordinary general meeting for the transaction of the businesses specified in schedule 2 to the Requisition was deposited with the Company.

As at the date of the Requisition, the Requisitionists held 113,072,000 Shares, representing approximately 10.2% of the issued share capital of the Company.

The businesses specified in schedule 2 to the Requisition as at the date of the Requisition contained 13 proposed resolutions for (i) the removal of all of the executive and non-executive Directors at the date of the Requisition; (ii) the removal of all executive non-executive and independent non-executive Directors that are being appointed by the Company between 13 January 2016 and the date of the extraordinary general meeting; and (iii) the appointment of three candidates namely, Mr. Tam Tak Wah ("**Mr. Tam**"), Mr. Fan and Ms. Lin as non-executive Directors and one candidate namely, Mr. Man Kam Tong ("**Mr. Man**") as an executive Director.

Pursuant to Article 58 of the Articles, any one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meeting of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. In accordance with Article 58 of the Articles, the 2 February EGM Notice was duly despatched by the Board to the Shareholders on 2 February 2016.

After the deposit of the Requisition, the Company received a letter dated 22 February 2016 from the solicitors for the Requisitionists which indicated that Mr. Tam, one of the candidates proposed to become a non-executive Director under the Requisition, was no longer willing to be elected as a non-executive Director at the extraordinary general meeting. This means that proposed resolution no. 12 among the proposed resolutions of the Requisitionists is no longer applicable.

According to a letter dated 29 February 2016 issued by the Stock Exchange, based on the information provided to it by the Company (as provided to the Company by the solicitors for the Requisitionists), it was not satisfied that Mr. Man, who was effectively proposed to become the sole executive Director under the proposed resolutions scheduled to the Requisition (as the basis that all the resolutions proposed by the Requisitionists are

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passed), had the experience in the professional management of investments on behalf of third party investors. In other words, Mr. Man was not suitable to become an executive Director for the purpose of Rule 21.04(1) of the Listing Rules. This means that proposed resolution no. 9 among the proposed resolution of the Requisitionists is no longer applicable.

On 17 February 2016, the Company as plaintiff issued a Writ of Summons (High Court Action 411 of 2016) against the Requisitionists as defendants seeking a declaration that none of the resolutions set out in the Requisition may be validly passed at the extraordinary general meeting (“**Action**”). The Company has also issued a summons in the High Court of Hong Kong in the Action that same day seeking an interlocutory injunction against the Requisitionists as defendants (“**Plaintiff’s Summons dated 17 February 2016**”). In broad terms, the injunction sought to restrain the Requisitionists as defendants from voting for the proposed resolutions scheduled to the Requisition, and to adjourn the extraordinary general meeting until further order of the Court. The Plaintiff’s Summons dated 17 February 2016 was first heard on 26 February 2016. At the hearing, the Court made an interim order (the “**Court Order of 26 February 2016**”) to the effect that the extraordinary general meeting be first adjourned to take place on 24 March 2016 pending further arrangements to be confirmed for the substantive hearing date of the Plaintiff’s Summons dated 17 February 2016.

On 2 March 2016, the Company as plaintiff issued a summons (the “**Plaintiff’s Summons dated 2 March 2016**”) in the Action seeking an order that the adjourned extraordinary general meeting scheduled to be held on 24 March 2016 pursuant to the Court Order of 26 February 2016, be further adjourned to a date to be determined by the Court at the substantive hearing of the Plaintiff’s Summons dated 17 February 2016 fixed to be heard on 27 May 2016 or any further order of the Court.

On 4 March 2016, the solicitors for the Requisitionists indicated in writing that the Requisitions would at the extraordinary general meeting to be re-convened not move the proposed resolution for the removal of Mr. Zhang Xi as executive Director.

The hearing of the Plaintiff’s Summons dated 2 March 2016 took place on 11 March 2016. At the hearing, the Court made an order that the extraordinary general meeting be further adjourned to a date to be determined by the Court at the substantive hearing of the Plaintiff’s Summons dated 17 February 2016, or any further order of the Court (the “**Court Order of 11 March 2016**”).

At the extraordinary general meeting held on 12 March 2016, the chairman thereof, having regard to the Court Order of 11 March 2016, adjourned the meeting to a date to be further determined.

During the period between 12 March 2016 and up to the Latest Practicable Date, the solicitors for the Requisitionists have indicated further changes to the proposed resolutions scheduled to the Requisition. The effect of these changes are summed up in the paragraphs headed “Removal of Directors proposed by the Requisitionists” and “Appointment of Directors proposed by the Requisitionists” below.

LETTER FROM THE BOARD

The substantive hearing of the Plaintiff's Summons dated 17 February 2016 took place on 27 May 2016. At the hearing, the Court dismissed the Company's application for continuance of the injunction but did not give any direction for the date of the Adjourned Extraordinary General Meeting.

In accordance with Article 64 of the Articles, as the extraordinary general meeting convened pursuant to the 2 February Notice of EGM has been adjourned for more than fourteen (14) days, the Company is now giving at least seven (7) clear days' notice of the Adjourned Extraordinary General Meeting.

REMOVAL OF DIRECTORS PROPOSED BY THE REQUISITIONISTS

Pursuant to the Requisition and the subsequent correspondences from the solicitors for the Requisitionists, the Requisitionists are effectively proposing to remove Mr. Luk, Mr. Zhang and Mr. Ye as executive Directors, Mr. YY as non-executive Director and all executive, non-executive and independent non-executive directors appointed between 13 January 2016 and the date of the Adjourned Extraordinary General Meeting.

Mr. Ye, an executive Director, resigned on 2 June 2016 due to health reasons. Accordingly, as at the Latest Practicable Date, the Company has two executive Directors, Mr. Luk and Mr. Zhang. Therefore, proposed resolution no. 2 of the Requisitionists for removing Mr. Ye will not be put forward for the Shareholders' consideration at the Adjourned Extraordinary General Meeting.

As at the Latest Practicable Date, according to the proposed resolutions of the Requisitionists and the solicitors for the Requisitionists, the following Directors will be removed with immediate effect subject to and upon the passing of proposed resolution nos. 1, 3, 4 and 8 among the 13 proposed resolutions of the Requisitionists at the end of the Adjourned Extraordinary General Meeting:

- (i) Mr. Luk, executive Director;
- (ii) Mr. Zhang, executive Director;
- (iii) Mr. YY, non-executive Director; and
- (iv) all executive Director(s), non-executive Director(s) and independent non-executive Directors that are being appointed by the Company between 13 January 2016 and the date of the Adjourned Extraordinary General Meeting.

The effect of proposed resolution no. 8, which is set out in item (iv) above, will, if passed at the Adjourned Extraordinary General Meeting, remove Mr. Wang Mengtao, Mr. Leung Kai Fai, Mr. Guo Miao and Ms. Jing Siyuan, who are currently non-executive and independent non-executive Directors and whose appointments as Directors occurred subsequent to 13 January 2016, the date of the deposit of the Requisition.

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APPOINTMENT OF DIRECTORS PROPOSED BY REQUISITIONISTS

Insofar as appointment of directors is concerned, as at the Latest Practicable Date, according to the proposed resolutions of the Requisitionists and the solicitors for the Requisitionists, the following Nominated Directors will be appointed with immediate effect subject to and upon the passing of proposed resolution nos. 10 and 11 of the Requisitionist at the Adjourned Extraordinary General Meeting:

- (i) Mr. Fan, as non-executive Director; and
- (ii) Ms. Lin, as non-executive Director.

Since the date of the Requisition and up to the Latest Practicable Date, the solicitors for the Requisitionists have not indicated any changes to the identities of the Nominated Directors.

Particulars of the Nominated Directors proposed to be elected at the Adjourned Extraordinary General Meeting as provided by the solicitors for the Requisitionists are reproduced in Appendix II to this circular. For the completeness and accuracy of this circular and for the purpose of fulfilling the requirements under Rule 13.51(2) of the Listing Rules, the Board has made numerous requests to the solicitors for the Requisitionists for supporting documents relating to the particulars but, other than a copy of the Hong Kong identity card of Ms. Lin, it has not received any supporting document up to the Latest Practicable Date. Accordingly, the Board is unable to verify the particulars stated in Appendix II to this circular. Based on information available to the Board, the Board takes the view that the particulars do not appear to be fully in compliance with Rule 13.51(2) of the Listing Rules, and the Board's reasons therefor are set out under the heading "Observations of the Board".

Rule 3.09 of the Listing Rules states that "every director of a listed issuer must satisfy the Stock Exchange that he has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as a director of a listed issuer". For the reasons set out under the heading "Observations of the Board", the Board does not consider Mr. Fan and Ms. Lin have the character, experience and integrity to act as non-executive Directors.

EFFECT OF THE PROPOSED RESOLUTIONS

Taking into account (i) the effect of the proposed resolutions of the Requisitionists on the office of Mr. Wang Mengtao, Mr. Leung Ka Fai, Mr. Guo Miao and Ms. Jing Siyuan whose appointments as Directors occurred subsequent to the date of the Requisition; (ii) the amendments indicated by the solicitors for the Requisitionists up to the Latest Practicable Date on the proposed resolutions of the Requisitionists; and (iii) the resignation of Mr. Ye on 2 June 2016 from his position as executive Director, the proposed resolutions, if passed at the Adjourned Extraordinary General Meeting, will result in the Company having six Directors, of whom none will be executive Director.

LETTER FROM THE BOARD

For illustration purposes, if proposed resolution nos. 1, 3, 4, 8, 10 and 11 of the Requisitionists are passed at the Adjourned Extraordinary General Meeting, the Board composition will be as follows:

Executive Director	:	Nil
Non-executive Director	:	Mr. Sui Guangyi Mr. Shi Minqiang Mr. Yao Zhixiang Mr. Fan Weiyong Ms. Lin Yan Jenny
Independent non-executive Director	:	Ms. Li Jiangtao

OBSERVATIONS OF THE BOARD

Company cannot function without executive Directors

The Board notes that Guidance Letter HKEx-GL17-10 issued by the Stock Exchange requires that executive directors of an investment company like the Company must possess the experiences set out in therein, which experiences relate to professional management of investments on behalf of third party investors and/or providing investment advisory services to professional/institutional investors, and proven track record of asset under management, otherwise pursuant to Rule 21.04(1) of the Listing Rules, the Stock Exchange will not be satisfied as to the character, experience and integrity of the candidates proposed to become executive directors of an investment company.

The Board takes the view that no listed company can operate without any executive director, particularly so in the case of the Company which is an investment company subject to the requirements of Guidance Letter HKEx-GL17-10 referred to above. This is because non-executive directors (including independent non-executive directors) are not involved in the daily operation and management of the Company. Furthermore, executive directors of the Company are responsible for executing all the investment and divestment decisions of the Company.

Insufficient number of independent non-executive Directors

Rule 3.10(1) of the Listing Rules provides that all listed issuers must have at least three independent non-executive directors. Rule 3.10A of the Listing Rules further provides that a listed issuer must appoint independent non-executive directors representing at least one-third of the board. In the event proposed resolution no. 8 of the Requisitionists is passed, the Company will only have one independent non-executive director resulting in a failure to comply with the requirements of Rule 3.10(1) and Rule 3.10A of the Listing Rules.

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Mr. Fan Weiyong

The Board notes from the particulars set out in Appendix II that there appears to be inconsistency with public records. According to the disclosure of interests filed by Mr. Fan on 31 March 2016, Mr. Fan is deemed to have a short position in 63,264,000 Shares, representing approximately 5.71% of the issued share capital of the Company.

The Board also notes from the particulars set out in Appendix II that despite Mr. Fan's answer to item (c) thereof, no curriculum vitae of Mr. Fan was attached to the latest letter from the solicitors for the Requisitionists by which the particulars of Mr. Fan were provided.

The Board notes from recent press articles that Mr. Fan has attended interviews with the press together with Mr. YY in respect of certain unfounded allegations against the Company. Furthermore, Mr. Fan is the sole plaintiff in the Fan's High Court Action, brought in his capacity as a shareholder of the Company.

The Board is of the view that as a result of the Fan's High Court Action, should Mr. Fan become elected as a Director, he will be in a position of conflict. The reason is that as a Director, Mr. Fan owes the Company fiduciary duties to act in the best interest of the Company in defending the position of the Company in the Fan's High Court Action, whereas as the plaintiff in the Fan's High Court Action, it is in Mr. Fan's personal interest to succeed in his claim. Furthermore, as a Director, he will be privy to the defence tactics of the Company with respect to the Fan's High Court Action.

In light of the direct conflict arising out of the Fan's High Court Action and Mr. Fan's close relationship with Mr. YY, the Board is of the view that Mr. Fan fails to meet the requirements in Rule 3.09 of the Listing Rules and is not suitable to act as a director of the Company.

Ms. Lin Yan Jenny

The Board notes from the particulars set out in Appendix II that the matters required by Rule 13.51(2) of the Listing Rules as set out below have not been disclosed.

- (i) Ms. Lin's directorship with a subsidiary of the Company was removed in November 2015, and her employment with another subsidiary of the Company was terminated in November 2015 in circumstances involving misconduct; and
- (ii) Ms. Lin has not provided any answer as required under Rule 13.51(2)(n)(v) in the particulars sent by the solicitors for the Requisitionists

In view of the close relationship between Ms. Lin and the Relevant Directors (Ms. Lin is related to Mr. YZX and Mr. Shi by virtue of her marriage to Mr. YY, something which was not disclosed in the particulars of Ms. Lin sent by the solicitors for the Requisitionists under their letter dated 13 January 2016 and was only disclosed in late February 2016 after the non-disclosure was pointed out by the solicitors for the Company on 18 January 2016),

LETTER FROM THE BOARD

and omission on her part to disclose information discloseable under Rule 13.51(2) of the Listing Rules, the Board is of the view that Ms. Lin fails to meet the requirements in Rule 3.09 of the Listing Rules and is not suitable to act as a director of the Company. For details in relation to the proposed removal of Mr. YY, Mr. YZX and Mr. Shi, please refer to the section headed "Removal proposed by the Board".

RE-ELECTION OF DIRECTORS

In accordance with Article 87(3) of the Articles, each of the following Directors, namely Mr. Wang Mengtao, Mr. Leung Ka Fai, Mr. Guo Miao and Ms. Jing Siyuan shall hold office until the Adjourned Extraordinary General Meeting and, being eligible (assuming he or she is not removed pursuant to the relevant proposed resolutions scheduled to the Requisition referred to in item (iv) in the section headed "Removal of Directors proposed by the Requisitionists"), offer himself or herself for re-election at the Adjourned Extraordinary General Meeting.

Details of each of the Directors proposed for re-election at the Adjourned Extraordinary General Meeting are set out in Appendix I to this circular.

REMOVAL PROPOSED BY THE BOARD

The Company has suspended all the duties of Mr. YY, Mr. YZX and Mr. Shi as non-executive Directors with effect from 16 December 2015 in connection with a suspected misappropriation of funds of the Company. For further details relating to the suspension and the suspected misappropriation, please refer to the announcements of the Company dated 16 and 17 December 2015 and 17 May 2016.

As disclosed in the Company's announcement date 6 June 2016, on or around 4 June 2016, the Company was informed by a Shareholder that Mr. YY was classified on the list of wanted economic fugitives (經濟犯罪通緝犯) on mainland China. On 5 June 2016, the Company attended a PRC police station at Futian District, Shenzhen to verify the information and was informed that Mr. YY was indeed classified on the list of "wanted economic fugitives" (經濟犯罪通緝犯) on mainland China.

The Company has since obtained PRC legal advice according to which:

- (i) Mr. YY is classified on the list of criminal arrest fugitives/internet wanted persons (刑事拘留在逃/網上追逃人員) on mainland China issued by the Guangzhou Police; and upon the whereabouts of any such classified person becoming known, the PRC authorities may make immediate criminal arrest of the person; and
- (ii) Mr. YY, who has an alias Yao Aigong (姚愛公), is classified on the list of persons who lack credibility (失信被執行人名單).

LETTER FROM THE BOARD

In relation to the classification of Mr. YY referred to in item (ii) above, the Company notes that the classification was issued in March 2015 by the Guangzhou courts and may be found in the following link <http://www.gzcourt.gov.cn/zxzx/mgt/sxmd/2015/04/27111644162.html> of the Guangzhou courts of the Guangzhou Judgment Website (廣州審判網).

In relation to the person known as Yao Aigong (姚愛公), the Company notes that he served a prison sentence in around 2006 in Guangzhou for dealings in internet gambling.

The Company further notes from the Guangzhou Judgment Website (廣州審判網) that Mr. YZX is also classified on the list of persons who lack credibility (失信被執行人名單).

The Company notes that Mr. YY and Mr. YZX are classified on the list of persons who lack credibility (失信被執行人名單) because of their refusal to perform their obligations under a valid legal document though they have the capability to perform such obligations. The Company has been advised by its legal advisers on PRC laws that the list of persons who lack credibility (失信被執行人名單) contains persons who have contravened PRC laws in respect of credibility and integrity. The Board is of the view that persons who are classified on the list of lack of credibility lack the integrity and character to act as a director of the Company under Rule 3.09 of the Listing Rules. The Board further notes the neither Mr. YY nor Mr. YZX mentioned the aforementioned information at the time of their respective appointment to the Board.

In support of the action by Mr. YZX and Mr. Shi as applicants in the High Court of Hong Kong (HCMP 1449 of 2016) (the “**Application**”), Mr. YZX in his affirmation claimed that:

- (a) Mr. YY provided him with a copy of the demand letter issued by the solicitors acting for the agent (the “**Agent**”) of the RMB30 million bill of exchange asking to redeem the three bills of exchange of RMB10 million denomination each (collectively the “**Three RMB10 million Bills**”) (which Three RMB10 million Bills are likely to be forged, according to an independent accounting firm in an investigation report, for details of the Three RMB10 million Bills and key findings of the investigation report, please refer to the announcement by the Company dated 17 May 2016); and
- (b) he has instructed his solicitors to ask the solicitors for the Agent for a copy of all the correspondences between the solicitors for the Agent and the solicitors of the Company in relation to the former’s request for redemption of the Three RMB10 million Bills, which correspondences were provided by the solicitors for the Agent on the same day of the request.

The claims by Mr. YZX of the assistance rendered by Mr. YY is a strong indication that the Relevant Directors are acting in concert. This confirms the concern of the Board that there is a real risk of Mr. YZX and Mr. Shi divulging information and any proposed course of action intended to be taken by the Board to Mr. YY and hence jeopardize the position of the Company in any legal proceeding against Mr. YY.

LETTER FROM THE BOARD

The Board further notes that the fact that Mr. YY is in possession of the demand letter, which should only be possessed by the Agent and its solicitors, and the readiness of the Agent to instruct its solicitors to accede to the request of the solicitors of Mr. YZX and Mr. Shi, add to the inference that the Relevant Directors were involved in the Incident.

Article 87(5) of the Articles provides that the duly registered holders of Shares may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his or her period of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement). As the Board is of the view that it would not be in the best interests of the Company and the Shareholders to allow any of the Relevant Directors to continue to be a Director, on 16 June 2016, notice was given to all Directors including the Relevant Directors for a meeting of the Board to consider removing each of the Relevant Directors, and subject to any resolution thereon, put forward the removal for the consideration of the Shareholders at an extraordinary general meeting to be held. At a meeting of the Board held on 20 June 2016 ("**20 June Board Meeting**") the Board resolved as set out above, and accordingly, the removal of each of the Relevant Directors as non-executive Director is now being put forward for the consideration of the Shareholders at the Adjourned Extraordinary General Meeting in accordance with the Articles.

When considering the proposal to remove the Relevant Directors, the Board draws the attention of the Shareholders to the following matters:

- (a) Both Mr. YY and Mr. YZX are on the list of persons who lack credibility due to contravention of PRC laws in respect of credibility and integrity, which implicates their lack of integrity. In addition, Mr. YY under his alias has previously served a prison sentence.
- (b) Both Mr. YY and Mr. YZX have not informed the Company that they are on the list of persons who lack credibility and Mr. YY has never informed the Company of his alias or that he has been imprisoned.

LETTER FROM THE BOARD

- (c) After the issue of the notice for the 20 June Board Meeting, the Company received (i) an email from Mr. Shi to the Board on 19 June 2016 forwarding an email from Ms. Lin at 18:23 hours; (ii) an email from Mr. YY to the Board on 19 June 2016 at 19:50 hours; and (iii) an email from Mr. YZX to the Board on 20 June 2016 at 11:11hours. While the contents of the three emails differ slightly, the gist of the emails was similar and relates to some serious untrue allegations made concerning the outcome of the hearing of the Application on 17 June 2016, and that the purpose of the proposed removal was to stop Mr. YZX and Mr. Shi from inspecting the books and records of the Company. The Board draws the attention of Shareholders to the announcement made by the Company dated 17 June 2016, which sets out, among others, the order of the court in relation to the provision of the documents set out therein. Contrary to what the Relevant Directors wrongly stated in their emails, there was no court order granted allowing any of them to inspect the Company's basis and records. The Board also notes that the documents as required to be provided to Mr. YZX and Mr. Shi were collected by representatives of their legal advisers on 18 June 2016. The emails and the unfounded allegations clearly demonstrate that Ms. Lin and the Relevant Directors are acting together in trying to further their own interests, rather than acting in the interest of the Company.

All of the abovementioned information is relevant for considering the suitability of Mr. YY, Mr. YZX and Mr. Shi as directors of the Company.

THE ADJOURNED EXTRAORDINARY GENERAL MEETING

A notice of the Adjourned Extraordinary General Meeting to be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 13 July 2016 at 3:00 p.m. is set out on pages 29 to 31 of this circular for the purpose of considering and, if thought fit, passing the resolutions as set out therein. The vote of the Shareholders at the Adjourned Extraordinary General Meeting will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use by the Shareholders at the Adjourned Extraordinary General Meeting is enclosed. Whether or not you are able to attend the Adjourned Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Adjourned Extraordinary General Meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Adjourned Extraordinary General Meeting or any adjourned meeting thereof should you so wish.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief having made reasonable enquiries, none of the Shareholders is required to abstain from voting at the Adjourned Extraordinary General Meeting pursuant to the Listing Rules and/or the Articles.

RECOMMENDATION

Having considered the matters set out above, the Board is of the opinion that:

- (a) (i) the removal of the Directors (except the Relevant Directors); and (ii) the appointment of the Nominated Directors are not in the best interests of the Company and the Shareholders and accordingly recommend all the Shareholders to vote against the relevant ordinary resolutions at the Adjourned Extraordinary General Meeting; and
- (b) (i) the re-election of the Directors; and (ii) the removal of the Relevant Directors are in the best interests of the Company and the Shareholders and accordingly recommend all the Shareholders to vote in favour of the relevant ordinary resolutions at the Adjourned Extraordinary General Meeting.

On behalf of the Board
China Investment Fund Company Limited
Luk Hong Man, Hammond
Executive Director

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ADJOURNED EXTRAORDINARY GENERAL MEETING
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Mr. Wang Mengtao (王夢濤) (“Mr. Wang”)

Mr. Wang, aged 41, has been appointed as a non-executive Director and a member of the Investor Relations Committee with effect from 22 April 2016. Mr. Wang is currently an assistant director of the Center of Taoism Business School* (禪道商學院) and a general manager of Shenzhen Zhi Chong Culture Broadcast Co., Ltd.* (深圳知崇文化傳播有限公司), both of which organizations are wholly-owned subsidiaries of Shenzhen Ding Yifeng Assets Management Co., Ltd* (深圳市鼎益豐資產管理有限公司), a substantial shareholder of the Company.

Mr. Wang did not hold directorship in any listed companies in Hong Kong or elsewhere during the last three years. Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“SFO”). Save as disclosed above, Mr. Wang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Wang has entered into a letter of appointment with the Company on 22 April 2016 for an initial term of three years commencing from the same date. He is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Wang’s remuneration in connection with his appointments as stated above is being considered among the Board members and once a decision has been finalized, the Board will make an announcement as soon as practicable. Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in connection with Mr. Wang’s appointment as a non-executive Director of the Company.

Mr. Leung Ka Fai (梁家輝) (“Mr. Leung”)

Mr. Leung, aged 37, has been appointed as an independent non-executive Director, a member of the Audit Committee of the Board, the chairman of each of the Remuneration Committee, the Nomination Committee, the Risk Management Committee and the Investor Relations Committee of the Board with effect from 22 April 2016. Mr. Leung has been an independent non-executive Director of Rui Kang Pharmaceutical Group Investments Limited, a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (Stock Code: 8037) since 26 June 2013. Mr. Leung was employed by a law firm in Hong Kong as community service manager. He also worked in Beta Field Capital Limited as a business director from December 2011 to February 2012 and he has worked as the China Business director in Beta Field Capital Limited since April 2013. Mr. Leung has been a district council member of Sha Tin District Council since 2008. Mr. Leung has also been a committee member of Yunfu City of the Chinese People’s Political Consultative Conference* (中國人民政治協商會議雲浮市委員會) in the PRC since January 2013. Mr. Leung is currently a member of Sha Tin District of Fight Crime Committee (沙田區撲滅罪行委員會), a vice-chairman of Sha Tin East District in New Territories East Region of District Scout Council of Scout Association of Hong Kong (香港童軍總會新界東地域沙田東區區務委員會). Mr. Leung has been a director of Hong Kong

* For identification purposes only

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ADJOURNED EXTRAORDINARY GENERAL MEETING
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Association For The Development of Western China Limited (香港中國西部發展促進會有限公司) since 2011. Mr. Leung obtained a Master of Arts degree in Chinese Language and Literature from The Hong Kong Polytechnic University in October 2008, a Postgraduate Diploma in Education (Teaching in Chinese) from Hong Kong Baptist University in November 2012 and a Master of Arts degree in Sociology from The Chinese University of Hong Kong in November 2014.

Save as disclosed above, Mr. Leung did not hold directorship in any listed companies in Hong Kong or elsewhere during the last three years. Mr. Leung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. Leung does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Leung has entered into a letter of appointment with the Company on 22 April 2016 for an initial term of three years commencing from the same date. He is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Leung is entitled to receive an annual fee of HK\$180,000, which has been recommended by the Remuneration Committee of the Board and determined with reference to Mr. Leung's duties and responsibilities with the Company, his qualifications, experiences and current market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in connection with Mr. Leung's appointment as an independent non-executive Director.

Mr. Guo Miao (郭淼) ("Mr. Guo")

Mr. Guo, aged 45, has been appointed as an independent non-executive Director, a member of the Audit Committee of the Board and a member of the Remuneration Committee of the Board with effect from 17 May 2016. Mr. Guo has been appointed a member of the Nomination Committee with effect from 3 June 2016. Mr. Guo has been a partner of the Tianjin branch of Beijing Shouxin Law Firm (北京市首信律師事務所(天津分所)) since April 2012. Mr. Guo graduated from the Beijing Union University with a degree in Bachelor of Law in July 1995. He obtained the certificate of PRC legal professional qualification (中華人民共和國法律職業資格證書) in March 2006. Mr. Guo did not hold directorship in any listed companies in Hong Kong or elsewhere during the last three years.

Mr. Guo does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. Guo does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Guo has entered into a letter of appointment with the Company on 17 May 2016 for an initial term of three years commencing from the same date. He is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Guo is entitled to receive an annual fee of HK\$180,000, which has been recommended by the remuneration committee of the Board and determined with reference to Mr. Guo's duties and responsibilities with the Company, his qualifications, experiences and current market conditions.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ADJOURNED EXTRAORDINARY GENERAL MEETING
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Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in connection with Mr. Guo's appointment as an independent non-executive Director.

Ms. Jing Siyuan (荆思源) ("Ms. Jing")

Ms. Jing, aged 39, has been appointed as an independent non-executive Director, a member of the Audit Committee and the Investor Relations Committee of the Board with effect from 17 May 2016. Ms. Jing has been appointed the chairman of the Audit Committee with effect from 3 June 2016. Ms. Jing has been working as an internal control and financial consultant in Shenzhen Fronter Electronics Co., Ltd. (深圳市福浪電子有限公司), Shenzhen Hi-Chipcom Electronics Co., Ltd. (深圳市海芝通股份有限公司), a company whose shares are listed on The National Equities Exchange and Quotations (company code: 837413) and Shenzhen Zhi Ling Wei Ye Technology Co., Ltd. (深圳志凌偉業股份有限公司), a company whose shares are listed on The National Equities Exchange and Quotations (company code: 834148) since August 2015. Ms. Jing has been working as general manager in Shenzhen An Ping Tai Management Consulting Co., Ltd. (深圳市安平泰企業管理諮詢有限公司) since July 2015.

Ms. Jing graduated from Oxford Brookes University in the United Kingdom with a degree in Bachelor of Science (Applied Accounting) in July 2008. She graduated from Henan University in the PRC with a diploma in Chinese language and literature education in July 2001. Ms. Jing was admitted as a member of the Association of Chartered Certified Accountants ("ACCA") in October 2013. She obtained the certificate of qualified secretary of board of directors from the Shenzhen Stock Exchange in April 2013. Ms. Jing qualified as an Accounting Technician of the ACCA in May 2004.

Ms. Jing did not hold directorship in any listed companies in Hong Kong or elsewhere during the last three years. Ms. Jing does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Ms. Jing does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Ms. Jing has entered into a letter of appointment with the Company on 17 May 2016 for an initial term of three years commencing from the same date. She is subject to retirement by rotation and re-election in accordance with the Articles. Ms. Jing is entitled to receive an annual fee of HK\$180,000, which has been recommended by the Remuneration Committee of the Board and determined with reference to Ms. Jing's duties and responsibilities with the Company, her qualifications, experiences and current market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in connection with Ms. Jing's appointment as an independent non-executive Director.

Mr. Fan Weiyong (范偉勇) (“Mr. Fan”)

To: the Board of Directors of China Investment Fund Company Limited (“China Investment Fund”)

I, Fan Weiyong, hereby provide the information required by Rule 13.51(2) of the Listing Rules as follows:

- (a) the full name (which should normally be the same as that stated in the declaration and undertaking of the director or supervisor in the form set out in Form B, H or I in Appendix 5 to the Listing Rules) and age;
Answer: Fan Weiyong (English name: Frank), aged 36.
- (b) positions held with the issuer and other members of the issuer’s group;
Answer: I will be nominated to be a non-executive director thereof.
- (c) experience including (i) other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications;
Answer: see my curriculum vitae attached for more information.
- (d) length or proposed length of service with the issuer;
Answer: to be determined.
- (e) relationships with any directors, senior management or substantial or controlling shareholders of the issuer;
Answer: none.
- (f) interests in shares of the issuer within the meaning of Part XV of the Securities and Futures Ordinance;
Answer: I, along with my spouse, hold 63,264,000 shares of China Investment Fund in total, where (i) I hold 20,448,000 shares of China Investment Fund, (ii) my spouse holds 1,576,000 shares of China Investment Fund, and (iii) I hold the 49% stake in IC Investment Co., Ltd. which holds the 100% stake in Guangsheng Development Group Co., Ltd. which holds 41,240,000 shares of China Investment Fund.
- (g) amount of the director’s, supervisor’s or chief executive’s emoluments and the basis of determining the director’s, supervisor’s or chief executive’s emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director, supervisor or chief executive has or does not have a service contract) and how much of these emoluments are covered by a service contract;
Answer: to be determined.
- (h) full particulars of any public sanctions made against him by statutory or regulatory authorities;
Answer: none.

- (i) *where he has at any time been adjudged bankrupt or insolvent, the Court by which he was adjudged bankrupt or insolvent and, if discharged, the date and conditions on which he was granted his discharge;*

Answer: none.

- (j) *where he has at any time been a party to a deed of arrangement or entered into any other form of arrangement or composition with his creditors, full particulars of the deed of arrangement or the arrangement or composition with his creditors;*

Answer: none.

- (k) *full particulars of any unsatisfied judgments or court orders of continuing effect against him;*

Answer: none.

- (l) *where any enterprise, company or unincorporated business enterprise has been dissolved or put into liquidation (otherwise than by a members' voluntary winding up when the company, in the case of a Hong Kong company, was solvent) or bankruptcy or been the object of an analogous proceeding, or entered into any form of arrangement or composition with creditors, or had a receiver, trustee or similar officer appointed over it (i) during the period when he was one of its directors or, in the case of an enterprise, a company or an unincorporated business enterprise established in the PRC, during the period when he was one of its directors, supervisors or managers, or (ii) within 12 months after his ceasing to act as one of its directors, supervisors or managers, as the case may be, full particulars, including the name of the enterprise, company or unincorporated business enterprise, its place of incorporation or establishment, the nature of its business, the nature of the proceeding involved, the date of commencement of the proceeding and the amounts involved together with an indication of the outcome or current position of the proceeding;*

Answer: none.

- (m) *subject to the provisions of the Rehabilitation of Offenders Ordinance or comparable legislation of other jurisdictions, full particulars of any conviction for any offence (including details of each such offence, the court by which he was convicted, the date of conviction and the penalty imposed);*

- (i) *involving fraud, dishonesty or corruption;*

Answer: none.

(ii) *under the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Bankruptcy Ordinance, the Banking Ordinance, the Securities and Futures Ordinance, the repealed Protection of Investors Ordinance, the repealed Securities Ordinance, the repealed Securities (Disclosure of Interests) Ordinance, the Commodity Exchanges (Prohibition) Ordinance, the repealed Securities and Futures Commission Ordinance, the repealed Commodities Trading Ordinance, the repealed Stock Exchanges Unification Ordinance, the repealed Securities and Futures (Clearing Houses) Ordinance, the repealed Exchanges and Clearing Houses (Merger) Ordinance, the repealed Securities (Insider Dealing) Ordinance, the repealed Leveraged Foreign Exchange Trading Ordinance or any Ordinance relating to taxation, and any comparable legislation of other jurisdictions; or*

Answer: none.

(iii) *in respect of which he has, within the past 10 years, been sentenced as an adult to a period of imprisonment of six months or more, including suspended or commuted sentences;*

Answer: none.

(n) *full particulars where:*

(i) *he has been identified as an insider dealer under Parts XIII or XIV of the Securities and Futures Ordinance or the repealed Securities (Insider Dealing) Ordinance at any time;*

Answer: none.

(ii) *any enterprise, company or unincorporated business enterprise with which he was or is connected (as defined in Parts XIII or XIV of the Securities and Futures Ordinance or the repealed Securities (Insider Dealing) Ordinance) or any enterprise, company or unincorporated business enterprise for which he acts or has acted as an officer, supervisor or manager has been identified as an insider dealer under Parts XIII or XIV of the Securities and Futures Ordinance or the repealed Securities (Insider Dealing) Ordinance at any time during the period when he was connected and/or acted as an officer, supervisor or manager;*

Answer: none.

(iii) *he has been found guilty of or been involved in insider dealing, or been held by any Court or competent authority to have breached any securities or financial markets laws, rules or regulations including any rules and regulations of any securities regulatory authority, stock exchange or futures exchange at any time;*

Answer: none.

- (iv) *any enterprise, company or unincorporated business enterprise in which he was or is a controlling shareholder (as defined in the Listing Rules) or was or is a supervisor, manager, director or officer or has been found guilty of or been involved in insider dealing, or been held by any Court or competent authority to have breached any securities or financial markets laws, rules or regulations including any rules and regulations of any securities regulatory authority, stock exchange or futures exchange at any time during the period when he was a controlling shareholder, supervisor, manager, director or officer;*
Answer: none.
- (v) *he has been found by the Market Misconduct Tribunal, any Court or competent authority to have breached an obligation under the Inside Information Provisions, or where any issuer of which he was or is a controlling shareholder (as defined in the Listing Rules) or was or is a supervisor, manager, director, chief executive or officer has been found by the Market Misconduct Tribunal, any Court or competent authority to have breached an obligation under the Inside Information Provisions at any time during the period when he was a controlling shareholder, supervisor, manager, director, chief executive or officer;*
Answer: none.
- (o) *where he has been adjudged by a Court or arbitral body civilly liable for any fraud, breach of duty or other misconduct by his involving dishonesty, full particulars of the judgement;*
Answer: none.
- (p) *where any enterprise, company, partnership or unincorporated business enterprise of which he was or is a partner, director, supervisor or manager has had its business registration or licence revoked at any time during the period when he was one of its partners, directors, supervisors or managers, full particulars of such revocation, including the date upon which such registration or licence was revoked, the reasons for the revocation, the outcome and current position;*
Answer: none.
- (q) *where he has at any time been disqualified from holding, or deemed unfit to hold, the position of director, supervisor or manager of an enterprise, a company or an unincorporated business enterprise, or from being involved in the management or conduct of the affairs of any enterprise, company or unincorporated business enterprise, pursuant to any applicable law, rule or regulation or by any competent authority, full particulars of such disqualification or ruling;*
Answer: none.
- (r) *except where such disclosure is prohibited by law, full particulars of any investigation by any judicial, regulatory or governmental authority to which he is subject, including the investigating body, the nature of the investigation and the matters under investigation;*
Answer: none.

- (s) *where he has at any time been refused admission to membership of any professional body or been censured or disciplined by any such body to which he belongs or belonged or been disqualified from membership in any such body or has at any time held a practising certificate or any other form of professional certificate or licence subject to special conditions, full particulars of such refusal, censure, disciplinary action, disqualification or special conditions;*
Answer: none.
- (t) *where he is now or has at any time been a member of a triad or other illegal society, full particulars;*
Answer: none.
- (u) *except where such disclosure is prohibited by law, where he is currently subject to (i) any investigation, hearing or proceeding brought or instituted by any securities regulatory authority, including the Hong Kong Takeovers Panel or any other securities regulatory commission or panel, or (ii) any judicial proceeding in which violation of any securities law, rule or regulation is or was alleged, full particulars of such investigation, hearing or proceeding;*
Answer: none.
- (v) *except where such disclosure is prohibited by law, where he is a defendant in any current criminal proceeding involving an offence which may be material to an evaluation of his character or integrity to be a director or supervisor of the issuer, full particulars of such proceeding;*
Answer: none.
- (w) *any other matters that need to be brought to the attention of holders of securities of the issuer; and*
Answer: none.
- (x) *where there is no information to be disclosed pursuant to any of the requirements of this rule 13.51(2), an appropriate negative statement to that effect.*
Answer: all relevant information has been disclosed in the answers above.

Date: 25 February, 2016

I hereby confirm that the foregoing information is correct. Signed by

Signature



Name: Fan Weiyong

The above particulars were originally in Chinese and provided by the solicitors for the Requisitionists, and the Board has not been able to verify the same. The English version of the particulars was translated for the purpose of this circular.

Ms. Lin Yan Jenny (“Ms. Lin”)

To: the Board of Directors of China Investment Fund Company Limited

I, Lin Yan Jenny, hereby provide the information required by Rule 13.51(2) of the Listing Rules as follows:

- (a) the full name and age;*
Answer: Lin Yan Jenny, aged 45.
- (b) positions held with the issuer and other members of the issuer’s group;*
Answer: I’ll be nominated to be a non-executive director thereof.
- (c) experience including (i) other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications;*
Answer: acting as an executive director of Evershine Group Holdings Limited (8022) from 27 May 2013 to 10 June 2015. Acting as an independent director of Thiz Technology Group Limited (8119) from 17 August 2012 to the present.
- (d) length or proposed length of service with the issuer;*
Answer: to be determined, about 5 years.
- (e) relationships with any directors, senior management or substantial or controlling shareholders of the issuer;*
Answer: Yao Yuan is my husband, Yao Zhixiang is my brother-in-law, and Shi Minqiang is my brother-in-law.
- (f) interests in shares of the issuer within the meaning of Part XV of the Securities and Futures Ordinance;*
Answer: My husband Yao Yuan holds 4,000 shares of the issuer.
- (g) amount of the director’s, supervisor’s or chief executive’s emoluments and the basis of determining the director’s, supervisor’s or chief executive’s emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director, supervisor or chief executive has or does not have a service contract) and how much of these emoluments are covered by a service contract;*
Answer: to be determined.
- (h) full particulars of any public sanctions made against her by statutory or regulatory authorities;*
Answer: none.

- (i) *where she has at any time been adjudged bankrupt or insolvent, the Court by which she was adjudged bankrupt or insolvent and, if discharged, the date and conditions on which she was granted her discharge;*
Answer: none.
- (j) *where she has at any time been a party to a deed of arrangement or entered into any other form of arrangement or composition with her creditors, full particulars of the deed of arrangement or the arrangement or composition with her creditors;*
Answer: none.
- (k) *full particulars of any unsatisfied judgments or court orders of continuing effect against her;*
Answer: none.
- (l) *where any enterprise, company or unincorporated business enterprise has been dissolved or put into liquidation (otherwise than by a members' voluntary winding up when the company, in the case of a Hong Kong company, was solvent) or bankruptcy or been the object of an analogous proceeding, or entered into any form of arrangement or composition with creditors, or had a receiver, trustee or similar officer appointed over it (i) during the period when she was one of its directors or, in the case of an enterprise, a company or an unincorporated business enterprise established in the PRC, during the period when she was one of its directors, supervisors or managers, or (ii) within 12 months after her ceasing to act as one of its directors, supervisors or managers, as the case may be, full particulars, including the name of the enterprise, company or unincorporated business enterprise, its place of incorporation or establishment, the nature of its business, the nature of the proceeding involved, the date of commencement of the proceeding and the amounts involved together with an indication of the outcome or current position of the proceeding;*
Answer: none.
- (m) *subject to the provisions of the Rehabilitation of Offenders Ordinance or comparable legislation of other jurisdictions, full particulars of any conviction for any offence (including details of each such offence, the court by which she was convicted, the date of conviction and the penalty imposed);*
- (i) *involving fraud, dishonesty or corruption;*
Answer: none.
- (ii) *under the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Bankruptcy Ordinance, the Banking Ordinance, the Securities and Futures Ordinance, the repealed Protection of Investors Ordinance, the repealed Securities Ordinance, the repealed Securities (Disclosure of Interests) Ordinance, the Commodity Exchanges (Prohibition) Ordinance, the repealed Securities and Futures Commission Ordinance, the repealed Commodities Trading Ordinance, the repealed Stock Exchanges Unification Ordinance, the repealed Securities and Futures (Clearing Houses) Ordinance, the repealed Exchanges and Clearing Houses (Merger) Ordinance, the repealed Securities (Insider Dealing) Ordinance, the repealed Leveraged Foreign Exchange Trading Ordinance or any Ordinance relating to taxation, and any comparable legislation of other jurisdictions; or*
Answer: none.

(iii) *in respect of which she has, within the past 10 years, been sentenced as an adult to a period of imprisonment of six months or more, including suspended or commuted sentences;*

Answer: none.

(n) *full particulars where:*

(i) *she has been identified as an insider dealer under Parts XIII or XIV of the Securities and Futures Ordinance or the repealed Securities (Insider Dealing) Ordinance at any time;*

Answer: none.

(ii) *any enterprise, company or unincorporated business enterprise with which she was or is connected (as defined in Parts XIII or XIV of the Securities and Futures Ordinance or the repealed Securities (Insider Dealing) Ordinance) or any enterprise, company or unincorporated business enterprise for which she acts or has acted as an officer, supervisor or manager has been identified as an insider dealer under Parts XIII or XIV of the Securities and Futures Ordinance or the repealed Securities (Insider Dealing) Ordinance at any time during the period when she was connected and/or acted as an officer, supervisor or manager;*

Answer: none.

(iii) *she has been found guilty of or been involved in insider dealing, or been held by any Court or competent authority to have breached any securities or financial markets laws, rules or regulations including any rules and regulations of any securities regulatory authority, stock exchange or futures exchange at any time;*

Answer: none.

(iv) *any enterprise, company or unincorporated business enterprise in which she was or is a controlling shareholder (as defined in the Listing Rules) or was or is a supervisor, manager, director or officer or has been found guilty of or been involved in insider dealing, or been held by any Court or competent authority to have breached any securities or financial markets laws, rules or regulations including any rules and regulations of any securities regulatory authority, stock exchange or futures exchange at any time during the period when she was a controlling shareholder, supervisor, manager, director or officer; or*

Answer: none.

(v) *she has been found by the Market Misconduct Tribunal, any Court or competent authority to have breached an obligation under the Inside Information Provisions, or where any issuer of which she was or is a controlling shareholder (as defined in the Listing Rules) or was or is a supervisor, manager, director, chief executive or officer has been found by the Market Misconduct Tribunal, any Court or competent authority to have breached an obligation under the Inside Information Provisions at any time during the period when she was a controlling shareholder, supervisor, manager, director, chief executive or officer;*

Answer:

(o) *where she has been adjudged by a Court or arbitral body civilly liable for any fraud, breach of duty or other misconduct by her involving dishonesty, full particulars of the judgement;*

Answer: none.

(p) *where any enterprise, company, partnership or unincorporated business enterprise of which she was or is a partner, director, supervisor or manager has had its business registration or licence revoked at any time during the period when she was one of its partners, directors, supervisors or managers, full particulars of such revocation, including the date upon which such registration or licence was revoked, the reasons for the revocation, the outcome and current position;*

Answer: none.

(q) *where she has at any time been disqualified from holding, or deemed unfit to hold, the position of director, supervisor or manager of an enterprise, a company or an unincorporated business enterprise, or from being involved in the management or conduct of the affairs of any enterprise, company or unincorporated business enterprise, pursuant to any applicable law, rule or regulation or by any competent authority, full particulars of such disqualification or ruling;*

Answer: none.

(r) *except where such disclosure is prohibited by law, full particulars of any investigation by any judicial, regulatory or governmental authority to which she is subject, including the investigating body, the nature of the investigation and the matters under investigation;*

Answer: none.

(s) *where she has at any time been refused admission to membership of any professional body or been censured or disciplined by any such body to which she belongs or belonged or been disqualified from membership in any such body or has at any time held a practising certificate or any other form of professional certificate or licence subject to special conditions, full particulars of such refusal, censure, disciplinary action, disqualification or special conditions;*

Answer: none.

(t) *where she is now or has at any time been a member of a triad or other illegal society, full particulars;*

Answer: none.

(u) *except where such disclosure is prohibited by law, where she is currently subject to (i) any investigation, hearing or proceeding brought or instituted by any securities regulatory authority, including the Hong Kong Takeovers Panel or any other securities regulatory commission or panel, or (ii) any judicial proceeding in which violation of any securities law, rule or regulation is or was alleged, full particulars of such investigation, hearing or proceeding;*

Answer: none.

(v) *except where such disclosure is prohibited by law, where she is a defendant in any current criminal proceeding involving an offence which may be material to an evaluation of her character or integrity to be a director or supervisor of the issuer, full particulars of such proceeding;*

Answer: none.

(w) *any other matters that need to be brought to the attention of holders of securities of the issuer; and*

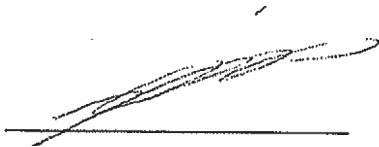
Answer: none.

(x) *where there is no information to be disclosed pursuant to any of the requirements of this rule 13.51(2), an appropriate negative statement to that effect.*

Answer: all relevant information has been disclosed in the answers above.

Date: 25 February, 2016

Signature



Name: Lin Yan Jenny

The above particulars were originally in Chinese and provided by the solicitors for the Requisitionists, and the Board has not been able to verify the same. The English version of the particulars was translated for the purpose of this circular.

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING



中 國 投 資

CHINA INVESTMENT FUND COMPANY LIMITED

中國投資基金有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00612)

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an adjourned extraordinary general meeting (the “**Adjourned EGM**”) of China Investment Fund Company Limited (the “**Company**”) will be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 13 July 2016 at 3:00 p.m. to consider and, if thought fit, pass the following resolutions as ordinary resolutions:-

ORDINARY RESOLUTIONS

*(Based on the proposed resolutions set out in schedule 2 to the Requisition dated 13 January 2016 signed by Guang Sheng Investment Development Group Limited, Golden Gate Group Limited, Noah Holdings Limited, Jiang Yongjun and Zhu Gang (“**Requisitionists**”) and using the same numberings thereof, and taking into account (i) the effect of such proposed resolutions on Mr. Wang Mengtao, Mr. Leung Ka Fai, Mr. Guo Miao and Ms. Jing Siyuan whose current appointments as Directors occurred subsequent to the date of the Requisition; and (ii) the amendments indicated by the solicitors for the Requisitionists up to the Lastest Practicable Date)*

“**THAT:**

1. Mr. Luk Hong Man, Hammond be removed from his office of executive Director of the Company;
3. Mr. Zhang Xi be removed from his office of executive Director of the Company;
4. Mr. Yao Yuan be removed from his office of non-executive Director of the Company;
- 8(i). Mr. Wang Mengtao be removed from his office of non-executive Director of the Company;
- 8(ii). Mr. Leung Ka Fai be removed from his office of independent non-executive Director of the Company;
- 8(iii). Mr. Guo Miao be removed from his office of independent non-executive Director of the Company;

* For identification purposes only

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING

- 8(iv). Ms. Jing Siyuan be removed from her office of independent non-executive Director of the Company;
10. Mr. Fan Weiyong be appointed as non-executive Director of the Company; and
11. Ms. Lin Yan Jenny be appointed as non-executive Director of the Company.”

ORDINARY RESOLUTIONS

(Proposed by the board of directors of the Company)

“THAT:

14. conditional upon Resolution no. 8(i) set out above not being passed, Mr. Wang Mengtao be re-elected as non-executive Director of the Company;
15. conditional upon Resolution no. 8(ii) set out above not being passed, Mr. Leung Ka Fai be re-elected as independent non-executive Director of the Company;
16. conditional upon Resolution no. 8(iii) set out above not being passed, Mr. Guo Miao be re-elected as independent non-executive Director of the Company;
17. conditional upon Resolution no. 8(iv) set out above not being passed, Ms. Jing Siyuan be re-elected as independent non-executive Director of the Company;
18. conditional upon Resolution No. 4 set out above not being passed, Mr. Yao Yuan be removed from his office of non-executive Director of the Company;
19. Mr. Yao Zhixiang be removed from his office of non-executive Director of the Company; and
20. Mr. Shi Minqiang be removed from his office of non-executive Director of the Company.”

On behalf of the Board
China Investment Fund Company Limited
Luk Hong Man, Hammond
Executive Director

24 June 2016

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING

Notes:

1. A proxy form (the “**Proxy Form**”) containing the resolutions mentioned above is enclosed herewith.
2. Any member of the Company entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint another person as his proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either executed under its common seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
4. Completion and return of the Proxy Form will not preclude a shareholder from attending the meeting and voting in person at the Adjourned EGM or any of its adjourned meeting thereof if he/she/it so desires. If a shareholder attends the meeting after having deposited the Proxy Form, his/her/its Proxy Form shall be deemed to be revoked.
5. To be valid, the Proxy Form together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
6. Where there are joint registered holders of any share, any one of such persons may vote at the Adjourned EGM, either personal 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 the meeting, 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, and for the purpose seniority shall be determined by the order in which name stand in the register of members in respect of the joint holdings.
7. Any voting at the Adjourned EGM or any adjournment thereof should be taken by poll.
8. If typhoon signal no. 8 or above, or a “black” rainstorm warning is in effect any time after 7:30 a.m. on the date of the Adjourned EGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.cifund.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive directors of the Company are Mr. Luk Hong Man, Hammond, and Mr. Zhang Xi, the non-executive directors of the Company are Mr. Sui Guangyi, Mr. Wang Mengtao, Mr. Yao Yuan, Mr. Shi Minqiang and Mr. Yao Zhixiang, and the independent non-executive directors of the Company are Mr. Leung Ka Fai, Mr. Guo Miao, Ms. Jing Siyuan and Ms. Li Jiangtao.