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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Guotai Junan International Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1788)

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting (“AGM”) of the Company to be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday 24 May 2018 at 3:00 p.m. is set out on pages 16 to 19 of this circular. A proxy form for use at the AGM and at any adjournment thereof is enclosed with this circular. Such proxy form is also published at the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.gtjai.com).

Whether or not you propose to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company’s Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

23 April 2018

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 24 May 2018 at 3:00 p.m.;
“AGM Notice”	the notice for convening the AGM as set out on pages 16 to 19 of this circular;
“Annual Report”	the annual report of the Company for the year ended 31 December 2017;
“Awarded Shares”	the Shares granted to the selected employees (including Directors) pursuant to the Share Award Scheme;
“Board”	the board of Directors;
“Buy-Back Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in Ordinary Resolution No. 6B up to a maximum of 10% of the aggregate number of shares of the Company in issue as at the date of passing of such resolution;
“Company”	Guotai Junan International Holdings Limited (Stock Code: 1788), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company for the time being;
“EY”	Ernst & Young, Certified Public Accountants;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	16 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;

DEFINITIONS

“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	share(s) each in the share capital of the Company;
“Share Award Scheme”	Guotai Junan Share Award Scheme adopted by the Company on 27 October 2011;
“Share Buy-Back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listing on the Stock Exchange of their own securities;
“Share Issue Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in Ordinary Resolution No. 6A up to 20% of the aggregate number of shares of the Company in issue as at the date of passing of such resolution;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1788)

Executive Directors:

Dr. YIM Fung (*Chairman*)
Mr. WONG Tung Ching
Ms. QI Haiying
Mr. LI Guangjie

Registered office:

27/F, Low Block,
Grand Millennium Plaza,
181 Queen's Road Central,
Hong Kong

Non-executive Directors:

Mr. XIE Lebin
Mr. LIU Yiyong

***Head office and principal place of
business in Hong Kong:***

27/F, Low Block,
Grand Millennium Plaza,
181 Queen's Road Central,
Hong Kong

Independent Non-executive Directors:

Dr. FU Tingmei
Dr. SONG Ming
Mr. TSANG Yiu Keung

23 April 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information and to seek your approval of the resolutions regarding the Share Issue Mandate, the Buy-Back Mandate, the proposed re-election of retiring Directors and to provide you with the AGM Notice.

At the AGM, ordinary resolutions relating to the Share Issue Mandate, the Buy-Back Mandate, the proposed re-election of retiring Directors will be proposed.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant a general mandate to the Directors of the Company to allot, issue and deal with additional Shares not exceeding 20 per cent. of number of Shares of the Company in issue to provide flexibility to the Company to raise fund by issue of shares efficiently. On the Latest Practicable Date, there were in issue an aggregate of 7,711,724,463 Shares. On the assumption that no Share will be issued prior to the AGM, exercise in full of the mandate could result in up to 1,542,344,892 Shares being issued by the Company.

In addition, an ordinary resolution will also be proposed to authorize an extension of this mandate by adding thereto the aggregate amount of any shares bought back under the general mandate to buy back shares.

3. GENERAL MANDATE TO BUY BACK SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all powers of the Company to buy back issued and fully paid Shares. Under such mandate, the number of Shares that the Company may buy back shall not exceed 10 per cent. of the number of Shares of the Company in issue on the date of the resolution. The Company's authority is restricted to buy-backs made on the Stock Exchange in accordance with the Listing Rules of the Stock Exchange. Based on 7,711,724,463 Shares in issue as at the Latest Practicable Date and on the assumption that no Share will be issued prior to the AGM, exercise in full of the mandate could result in up to 771,172,446 Shares being bought back by the Company. The mandate allows the Company to make or agree to make buy-backs only up to the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association of the Company, the date upon which the authority set out in such resolution being revoked, varied or renewed by way of ordinary resolution of the Shareholders in general meeting, whichever occurs first.

The Directors have no present intention to buy back any Shares but consider that the mandate will provide the Company the flexibility to make such buy-back when appropriate and beneficial to the Company. Such buy-back may enhance the net value of the Company and/or earnings per Share. No buy-back would be made in circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

An explanatory statement as required under the Share Buy-Back Rules to be sent to the Shareholders, giving certain information regarding the Buy-Back Mandate, is set out in Appendix I hereto.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of nine Directors, namely Dr. YIM Fung (Chairman), Mr. WONG Tung Ching, Ms. QI Haiying and Mr. LI Guangjie, being the executive Directors, Mr. XIE Lebin and Mr. LIU Yiyong, being the non-executive Directors, Dr. FU Tingmei, Dr. SONG Ming and Mr. TSANG Yiu Keung, being the independent non-executive Directors.

In accordance with Article 90 of the Articles of Association of the Company, Mr. XIE Lebin and Mr. LIU Yiyong who were appointed as non-executive Directors on 19 June 2017, shall hold office until the next Annual General Meeting, and being eligible, would offer themselves for re-election.

In accordance with Article 99 of the Articles of Association of the Company, Dr. YIM Fung, Ms. QI Haiying and Mr. LI Guangjie, being Directors who have been longest in office, shall retire by rotation at the AGM and, being eligible, would offer themselves for re-election.

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

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 16 to 19 of this circular.

At the AGM, Ordinary Resolutions, among others, will be proposed to:

- grant to the Directors a general mandate to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the number of Shares of the Company in issue as at the date of passing such Ordinary Resolution;
- grant to the Directors a general mandate to exercise all the powers of the Company to buy back the securities of the Company listed on the Stock Exchange up to a maximum of 10% of the number of Shares of the Company in issue as at the date of passing such Ordinary Resolution; and
- extend the general mandate which will be granted to the Directors to allot, issue and deal with Shares by adding to it the number of Shares bought back under such general mandate to be granted.

Pursuant to the Rule 13.39 of the Listing Rules, any vote of Shareholders taken at the AGM must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to the vote at the AGM in accordance with Article 71 of the Articles of Association of the Company. The result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded or required and the poll results will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.gtjai.com).

LETTER FROM THE BOARD

6. ACTION TO BE TAKEN

A proxy form for use at the AGM and at any adjournment thereof is enclosed with this circular. Such proxy form is also published at the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.gtjai.com).

Whether or not you propose to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

8. RECOMMENDATION

The Directors believe that the proposals for the Share Issue Mandate, the Buy-Back Mandate, the extension of the Share Issue Mandate, the re-election of the retiring Directors, are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that you should vote in favour of all relevant resolutions to be proposed at the AGM.

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
By Order of the Board
Guotai Junan International Holdings Limited
YIM Fung
Chairman

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement, as required to be sent to Shareholders in connection with the proposed general mandate for buy-back of Shares by the Share Buy-Back Rules.

2. REASONS FOR BUY-BACK

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

3. SHARE CAPITAL

Based on the 7,711,724,463 Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Buy-Back Mandate to buy back a maximum of 771,172,446 Shares during the period as set out in Ordinary Resolution No. 6B, representing not more than 10% of the aggregate number of Shares of the Company in issue as at the Latest Practicable Date.

4. FUNDING OF BUY-BACKS

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association of the Company and the applicable laws of Hong Kong.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year ended 31 December 2017 contained in the Annual Report) in the event that the powers granted pursuant to the Buy-Back Mandate was to be exercised in full. However, the Directors do not propose to exercise the Buy-Back 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 were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Share price	
	Highest (HK\$)	Lowest (HK\$)
May 2017	2.630	2.320
June 2017	2.600	2.350
July 2017	2.510	2.290
August 2017	2.770	2.400
September 2017	2.750	2.450
October 2017	2.730	2.460
November 2017	2.690	2.420
December 2017	2.570	2.340
January 2018	3.330	2.450
February 2018	2.890	2.260
March 2018	2.570	2.180
April 2018 (up to the Latest Practicable Date)	2.450	2.210

6. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-Back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company under the Buy-Back Mandate if the same is approved by the Shareholders at the AGM and exercised by the Board.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that it/he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-Back Mandate is approved by the Shareholders and exercised by the Board.

The Buy-Back Mandate will expire upon the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of Hong Kong to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the Ordinary Resolution No. 6B.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-Back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of and increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members maintained under section 336 of the SFO, the following interests in the Shares were recorded:

Name of substantial shareholders	Number of Shares held and nature of interests	Approximate percentage of the Company's existing issued shares (%)	Approximate percentage of the Company's issued shares if Buy-Back Mandate was exercised in full (%)
Guotai Junan Securities Co., Ltd.	4,706,091,800 (deemed)	61.03	67.81
Guotai Junan Financial Holdings Limited	4,706,091,800 (deemed)	61.03	67.81
Guotai Junan Holdings Limited	4,706,091,800 (direct)	61.03	67.81

Notes:

- (1) Guotai Junan Holdings Limited, a limited liability company incorporated in BVI, is wholly-owned by Guotai Junan Financial Holdings Limited.
- (2) Guotai Junan Financial Holdings Limited, a limited liability company incorporated in Hong Kong, is wholly-owned by Guotai Junan Securities Co. Ltd. (國泰君安證券股份有限公司) and is deemed to have an interest in the 4,706,091,800 Shares held by Guotai Junan Holdings Limited under the provisions of the SFO.
- (3) Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司), a limited liability company incorporated in the PRC, is deemed to have an interest in the 4,706,091,800 Shares held by Guotai Junan Holdings Limited under the provisions of the SFO.

As at the Latest Practicable Date, Guotai Junan Securities Co., Ltd. and Guotai Junan Financial Holdings Limited are deemed to be interested in 4,706,091,800 Shares, representing approximately 61.03% of the number of Shares of the Company in issue. In the event the Directors exercise in full the power to buy back Shares pursuant to the Buy-Back Mandate, the interest of the aforesaid companies would be increased to approximately 67.81% of the number

of Shares of the Company in issue. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-Back Mandate.

The Directors do not propose to buy back Shares which would result in the aggregate number of Shares of the Company in issue in public hands reducing to below 25%.

8. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

This appendix provides you with biographical details of the Directors who will retire from their offices at the AGM and, being eligible, will offer themselves for re-election at the AGM, for consideration of the proposal in relation to the re-election of retiring Directors.

XIE Lebin (謝樂斌)

Xie Lebin (謝樂斌), aged 50, is a non-executive director of our Group. Mr. Xie is also a member of Remuneration Committee of the Company. Mr. Xie is the Chief Financial Officer and concurrently the General Manager of the Planning and Finance Department of Guotai Junan Securities Co., Ltd. (“Guotai Junan”) (stock code: 2611.HK/601211.SS), a company listed on both the Stock Exchange and the Shanghai Stock Exchange. Mr. Xie worked at the Investment Banking Department of Wanguo Securities Co., Ltd. from July 1993 to March 1995. Mr. Xie subsequently served as an executive director of the Investment Banking Department of J&A Securities Co., Ltd. from March 1995 to August 1999; a Deputy General Manager of the Shanghai Investigation and Auditing Department of Guotai Junan from August 1999 to September 2000; a Deputy General Manager of the investigation and auditing headquarters of Guotai Junan from September 2000 to January 2006; the executive Deputy General Manager of the investigation and auditing headquarters of Guotai Junan from January 2006 to October 2008; the General Manager of the investigation and auditing headquarters of Guotai Junan from October 2008 to February 2012; the General Manager of the Planning and Finance Department of Guotai Junan from February 2012 to November 2015; and the Deputy Chief Financial Officer and the General Manager of the Planning and Finance Department of Guotai Junan from November 2015 to November 2016. Mr. Xie was appointed as the Chief Financial Officer and concurrently as General Manager of the Planning and Finance Department of Guotai Junan since January 2017. Mr. Xie was also appointed as the director of Guotai Junan Innovation Investment Co., Ltd since July 2012.

Mr. Xie obtained a bachelor’s degree in economics from the Shanghai Fisheries University (currently known as the Shanghai Ocean University) in Shanghai in July 1990, and a master’s degree and a doctorate degree in economics from East China Normal University in Shanghai in July 1993 and June 2010, respectively. Mr. Xie was awarded the International Certified Internal Auditors’ Certificate by the International Institute of Internal Auditors in November 2009.

Pursuant to a Service Agreement entered into between Mr. XIE Lebin and the Company on 19 June 2017, Mr. Xie is appointed for an initial term of three years and shall continue thereafter unless and until terminated by either party by prior written notice, and is subject to retirement and re-election provisions in the Articles of Association of the Company. Mr. Xie has not received any director’s fee or any other emoluments.

Mr. Xie has not held any directorship in other Hong Kong or overseas listed companies in the past three years. As at the Latest Practicable Date, save as disclosed above, Mr. Xie does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Xie does not have any interest in Shares within the meaning of Part XV of the SFO.

LIU Yiyong (劉益勇)

LIU Yiyong (劉益勇), aged 54, is a non-executive director of our Group. Mr. Liu is also a member of Risk Committee of the Company. Mr. Liu is the General Manager of the Compliance Department of Guotai Junan Securities Co., Ltd. (“Guotai Junan”) (stock code: 2611.HK/601211.SS), a company listed on both the Stock Exchange and the Shanghai Stock Exchange. Mr. Liu served as a senior staff member of the Securities Supervisory Division of Shenzhen Branch of the People’s Bank of China from March 1994 to March 1997. From March 1997 to October 1998, he served as a principal staff member of the Non-bank Financial Institutions Department of Shenzhen Branch of the People’s Bank of China. Mr. Liu was a principal staff member of the Institutions Inspection Office of Shenzhen Supervision Bureau of China Securities Regulatory Commission from October 1998 to July 2002. From April 2006 to July 2009, Mr. Liu was a staff member of the Market Division II of China Foreign Exchange Trade System. Mr. Liu was a Deputy General Manager of the Compliance Department of Guotai Junan from July 2009 to June 2014 and was an executive Deputy General Manager of the Compliance Department from June 2014 to June 2015. Mr. Liu was appointed as the General Manager of the Compliance Department of Guotai Junan in June 2015.

Mr. Liu studied in Graduate School of the People’s Bank of China from September 1991 to March 1994 and obtained a master’s degree in economics. Mr. Liu obtained Master of Public Administration in the School of International and Public Affairs in the Columbia University in August 2003.

Pursuant to a Service Agreement entered into between Mr. LIU Yiyong and the Company on 19 June 2017, Mr. Liu is appointed for an initial term of three years and shall continue thereafter unless and until terminated by either party by prior written notice, and is subject to retirement and re-election provisions in the Articles of Association of the Company. Mr. Liu has not received any director’s fee or any other emoluments.

Mr. Liu has not held any directorship in other Hong Kong or overseas listed companies in the past three years. As at the Latest Practicable Date, save as disclosed above, Mr. Liu does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Liu does not have any interest in Shares within the meaning of Part XV of the SFO.

YIM Fung (閻峰)

YIM Fung (閻峰), aged 55, is the Chairman and the Chief Executive Officer of our Group, as well as the Chairman of the Risk Committee and a member of the Nomination Committee of Board of Directors. In addition, Dr. Yim is a director of various subsidiaries of the Company and a director of Guotai Junan Holdings Limited and Guotai Junan Financial Holdings Limited which are the controlling shareholders of the Company. Dr. Yim joined Guotai Junan in 1993 and joined our Group in 2000, and is currently responsible for the overall management of our Group. Dr. Yim has over 26 years' experience in the securities industry. He holds a Ph.D degree in Economics from the Graduate School of the Chinese Academy of Social Sciences (中國社會科學院研究生院) and a bachelor degree in Environmental Engineering from the Tsinghua University (清華大學), and has been awarded a credential of Senior Economist. Dr. Yim is currently also an independent non-executive director of Beijing Urban Construction Design & Development Group Co., Limited (stock code: 1599) and Shenzhen International Holdings Limited (stock code: 152), both of which are listed on the Stock Exchange. Dr. Yim is a member of the 13th National Committee of the Chinese People's Political Consultative Conference. Currently he is also acting as the Vice Chairman of The Hong Kong Chinese Enterprises Association, the Honorary Life Chairman of the Chinese Securities Association of Hong Kong and a Director of The Chinese General Chamber of Commerce. Dr. Yim was appointed Justice of the Peace in July 2013.

Pursuant to a Service Agreement entered into between Dr. YIM Fung and the Company on 19 June 2010 which was updated by an Employment Agreement dated 1 April 2016, Dr. Yim is appointed for an initial term of three years and shall continue thereafter unless and until terminated by either party by prior written notice, and is subject to retirement and re-election provisions in the Articles of Association of the Company. He is entitled to a monthly remuneration of HK\$312,900 payable in twelve equal instalments. His remuneration is determined by the Board and the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation and to be authorized by the shareholders of the Company at the annual general meeting of the Company. Dr. Yim is also entitled to a management bonus of such amount by reference to the performance of the Group.

Besides, Dr. Yim was a non-executive director of Shenzhen International Holdings Limited (stock code: 152) from May 2014 to May 2017, a company listed on the Stock Exchange. Save as disclosed above, Dr. Yim has not held any directorship in other Hong Kong or overseas listed companies in the past three years, and as at the Latest Practicable Date, Dr. Yim does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Yim has interest in 68,617,955 Shares (including Awarded Shares granted on 18 April 2016, 13 April 2017 and 13 April 2018 under the Company's Share Award Scheme) and 800,000 share options conferring rights to subscribe for 800,000 Shares of the Company. Save as disclosed above, as at the Latest Practicable Date, Dr. Yim does not have any interest in Shares within the meaning of Part XV of the SFO.

QI Haiying (祁海英)

QI Haiying (祁海英), aged 36, is an executive director and the Deputy Chief Executive Officer of our Group. Ms. Qi is also a member of the Risk Committee. In addition, Ms. Qi is a director of various subsidiaries of the Company. Ms. Qi is a director and Vice President of Chinese Securities Association of Hong Kong. Between 2004 and 2012, Ms. Qi worked in Shenzhen Supervision Bureau of the China Securities Regulatory Commission on regulatory supervision of securities companies and listed companies. Ms. Qi joined Guotai Junan Securities Co., Ltd. (stock code: 2611.HK/601211.SS), a company listed on both the Stock Exchange and the Shanghai Stock Exchange in April 2012, holding a post of Deputy General Manager in the Compliance Department and the Strategic Management Department respectively. Ms. Qi joined our Group in March 2015. Ms. Qi holds a master degree of Financial Economics from London School of Economics and Political Science (LSE) and a bachelor degree of International Economy and Trade from the University of International Business and Economics (UIBE) in China.

Pursuant to a Service Agreement entered into between Ms. QI Haiying and the Company on 5 March 2015 which was updated by an Employment Agreement dated 1 April 2016, Ms. Qi is appointed for an initial term of three years and shall continue thereafter unless and until terminated by either party by prior written notice, and is subject to retirement and re-election provisions in the Articles of Association of the Company. She is entitled to a monthly remuneration of HK\$290,000 payable in twelve equal instalments. Her remuneration is determined by the Board and the Remuneration Committee of the Company with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation and to be authorized by the shareholders of the Company at the annual general meeting of the Company. Ms. Qi is also entitled to a management bonus of such amount by reference to the performance of the Group.

Save as disclosed above, Ms. Qi has not held any directorship in other Hong Kong or overseas listed companies in the past three years. As at the Latest Practicable Date, Ms. Qi does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Qi has interest in 4,574,000 Shares (including Awarded Shares granted on 18 April 2016, 13 April 2017 and 13 April 2018 under the Company's Share Award Scheme) and 9,800,000 share options conferring rights to subscribe for 9,800,000 Shares of the Company. Save as disclosed above, as at the Latest Practicable Date, Ms. Qi does not have any interest in Shares within the meaning of Part XV of the SFO.

LI Guangjie (李光杰)

LI Guangjie (李光杰), aged 49, is an executive director and the Chief Financial Officer of our Group. In addition, Mr. Li is a director of various subsidiaries of the Company. Mr. Li joined our Group in November 2001. Mr. Li started his career at Shenzhen Jinpeng Certified Public Accountants as the deputy head of appraisal department and has over 26 years' experience in accounting, audit, taxation and asset appraisal. Mr. Li holds a bachelor degree in Economics from the Shenzhen University and a master degree in Economics from the Central University of Finance and Economics. He is also an economist and a member of the Chinese Institute of Certified Public Accountants and a member of the Chinese Certified Tax Agents Association.

Pursuant to a Service Agreement entered into between Mr. LI Guangjie and the Company on 19 June 2010 which was updated by an Employment Agreement dated 1 April 2016, Mr. Li is appointed for an initial term of three years and shall continue thereafter unless and until terminated by either party by prior written notice, and is subject to retirement and re-election provisions in the Articles of Association of the Company. He is entitled to a monthly remuneration of HK\$285,000 payable in twelve equal instalments. His remuneration is determined by the Board and the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation and to be authorized by the shareholders of the Company at the annual general meeting of the Company. Mr. Li is also entitled to a management bonus of such amount by reference to the performance of the Group.

Save as disclosed above, Mr. Li has not held any directorship in other Hong Kong or overseas listed companies in the past three years. As at the Latest Practicable Date, Mr. Li does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Li has interest in 9,482,970 Shares (including Awarded Shares granted on 18 April 2016, 13 April 2017 and 13 April 2018 under the Company's Share Award Scheme) and 800,000 share options conferring rights to subscribe for 800,000 Shares of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Li does not have any interest in Shares within the meaning of Part XV of the SFO.

NOTICE OF ANNUAL GENERAL MEETING



GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1788)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Guotai Junan International Holdings Limited (the “**Company**”) will be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 24 May 2018 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and reports of the board of directors of the Company (“**Board**”) and the independent auditor for the year ended 31 December 2017.
2. To declare a final dividend of HK\$0.045 per share for the year ended 31 December 2017.
3.
 - (i) To re-elect Mr. XIE Lebin as a non-executive director of the Company;
 - (ii) To re-elect Mr. LIU Yiyong as a non-executive director of the Company;
 - (iii) To re-elect Dr. YIM Fung as an executive director of the Company;
 - (iv) To re-elect Ms. QI Haiying as an executive director of the Company;
 - (v) To re-elect Mr. LI Guangjie as an executive director of the Company.
4. To authorize the board of directors of the Company to fix the remuneration of directors.
5. To re-appoint Ernst & Young as the auditor of the Company and its subsidiaries for the year ended 31 December 2018 and to authorize the board of directors to fix their remuneration.

and to consider and, if thought fit, pass with or without modifications the following Resolutions 6A, 6B and 6C as ordinary resolutions:

ORDINARY RESOLUTIONS

6A. “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options (including bonds, warrants and

NOTICE OF ANNUAL GENERAL MEETING

debentures convertible into shares of the Company) which would or might require the exercise of such power be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereafter defined);
 - (ii) an issue of shares of the Company upon the exercise of conversion rights 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 any option under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company;
 - (iv) an issue of shares of the Company as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time

shall not exceed 20% of number of Shares of the Company in issue at the date of passing of this Resolution and this approval shall be limited accordingly; and

- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the date of passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares as at that date (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 of obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6B. **“THAT:**

- (e) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (f) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant period shall not exceed 10% of the number of Shares of the Company in issue at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (g) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance to be held; or
 - (iii) the date upon which the authority set out in this Resolution is revoked, varied or renewed by way of ordinary resolution of the shareholders in general meeting.”

6C. **“THAT** conditional upon the passing of Resolutions 6A and 6B above, the general mandate granted to the Directors to allot, issue and deal with unissued shares pursuant to Resolution 6A be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares of the Company in issue bought back by the Company under the authority granted pursuant to Resolution 6B, provided that such amount of shares so bought back shall not exceed 10% of the number of Shares of the Company in issue at the date of passing of this Resolution 6C.”

NOTICE OF ANNUAL GENERAL MEETING

7. To transact any other ordinary business.

By order of the Board
Guotai Junan International Holdings Limited
FENG Zheng Yao Helen
Company Secretary

Hong Kong, 23 April 2018

Registered Office:

27/F Low Block
Grand Millennium Plaza
No. 181 Queen's Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form, together with any power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event **not less than 48 hours** before the time of the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Friday, 18 May 2018 to Thursday, 24 May 2018, both days inclusive, for ascertaining shareholders' right to attend and vote at the annual general meeting. During this period, no transfer of shares will be registered. In order to be entitled to attend the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 17 May 2018.
4. The register of members of the Company will be closed on Friday, 1 June 2018 for ascertaining shareholders' entitlement to the proposed final dividend. No transfer of shares will be registered on that day. In order to qualify for the proposed final dividend to be approved at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 31 May 2018.
5. With reference to Resolution 6B above, an explanatory statement containing the information relating to the buy-back of shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, will be dispatched to shareholders.

As at the date of this notice, the Board comprises four executive directors, being Dr. YIM Fung (Chairman), Mr. WONG Tung Ching, Ms. QI Haiying and Mr. LI Guangjie; two non-executive directors, being Mr. XIE Lebin and Mr. LIU Yiyong; and three independent non-executive directors, being Dr. FU Tingmei, Dr. SONG Ming and Mr. TSANG Yiu Keung.