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

If you have sold or transferred all your shares in Momentum Financial Holdings Limited (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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PROPOSED
**(1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;**
(2) RE-ELECTION OF RETIRING DIRECTORS;
**(3) PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS;**
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

Unless the context requires otherwise, capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the annual general meeting (the “AGM”) to be held at Room 05, 13A/F, Block B, Haisong Building, Chegongmiao, Futian District, Shenzhen, PRC on Friday, 30 June 2023 at 11:00 a.m. is set out on pages 22 to 26 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the office of the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM 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 AGM or at any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

30 May 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held and convened at Room 05, 13A/F, Block B, Haisong Building, Chegongmiao, Futian District, Shenzhen, PRC on Friday, 30 June 2023 at 11:00 a.m., notice of which is set out on pages 22 to 26 of this circular or, where the context so requires any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as currently in force
“Company”	Momentum Financial Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 1152)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares up to the amount not exceeding 20% of the aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution at the AGM granting such mandate
“Latest Practicable Date”	25 May 2023, being the latest practicable date prior to printing of this circular for the purpose of ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Bye-laws”	the new bye-laws of the Company proposed to be adopted by Shareholders by special resolution at the AGM, incorporating and consolidating all the Proposed Amendments
“Notice of AGM”	the notice to convene the AGM set out on pages 22 to 26 of this circular

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to the amount not exceeding 10% of the aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.005 each in the share capital of the Company
“Shareholder(s)”	the holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Triumph Hope”	Triumph Hope Limited, a company incorporated in the British Virgin Islands with limited liability and wholly and beneficially owned by Mr. Chan Chung Shu, a Controlling Shareholder of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



MOMENTUM FINANCIAL
HOLDINGS LIMITED
正乾金融控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1152)

Executive directors:

Mr. Liu Xin Chen
Mr. Zhang Rujie

Independent non-executive directors:

Mr. Zhou Zhencun
Mr. Chen Yongping
Mr. Man Wai Lun

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business
in Hong Kong:*

Flat C, 13/F
Unionway Commercial Centre
283 Queen's Road Central
Hong Kong

30 May 2023

To the Shareholders

Dear Sir or Madam,

PROPOSED

- (1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the re-election of retiring Directors; and (iii) the Proposed Amendments and the adoption of the New Bye-laws.

The purpose of this circular is to provide you with the Notice of AGM and information reasonable and necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

Issue Mandate

Pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 28 June 2022, the Directors were granted a general and unconditional mandate to allot, issue and deal with additional Shares up to the amount not exceeding 20% of the aggregate number of Shares of the Company in issue. Such mandate will expire at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with additional Shares up to the amount not exceeding 20% of the aggregate number of Shares of the Company in issue as at the date of passing the resolution to approve the Issue Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 982,000,000 Shares. Subject to the passing of the ordinary resolution for the approval of the Issue Mandate and on the basis that no further Shares will be issued and/or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with additional Shares up to a maximum of 196,400,000 new Shares, representing 20% of the aggregate number of Shares of the Company in issue at the date of passing the resolution to approve the Issue Mandate.

An ordinary resolution will also be proposed to authorise the extension of the Issue Mandate by an addition thereto of an amount representing the aggregate number of Shares of the Company repurchased by the Company under the Repurchase Mandate (if granted).

Details of the Issue Mandate and the extension of the Issue Mandate are set out in ordinary resolutions no. 4(B) and 4(C) in the Notice of the AGM respectively.

Repurchase Mandate

Pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 28 June 2022, the Directors were granted a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares up to the amount not exceeding 10% of the aggregate number of Shares of the Company in issue. Such mandate will expire at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares up to the amount not exceeding 10% of the aggregate number of Shares of the Company in issue as at the date of passing the resolution to approve the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 982,000,000 Shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued and/or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 98,200,000 Shares, representing 10% of the aggregate number of Shares of the Company in issue as at the date of passing the resolution to approve the Repurchase Mandate.

LETTER FROM THE BOARD

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular.

The Repurchase Mandate and the Issue Mandate, if granted, will continue to be in force during the period from the date of passing of the ordinary resolutions for the approval of the Repurchase Mandate and the Issue Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders at a general meeting of the Company, whichever occurs first.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 83 of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director to fill in a casual vacancy on the Board and any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting.

As disclosed in the announcement dated 13 July 2022, the appointment of Mr. Zhou Zhencun (“**Mr. Zhou**”) and Mr. Chen Yongping (“**Mr. Chen**”) as independent non-executive Directors took effect from 13 July 2022. Accordingly, Mr. Zhou and Mr. Chen shall hold office until the next general meeting after their appointment and Mr. Zhou and Mr. Chen being eligible are offering themselves for re-election at such meeting.

In accordance with bye-law 84 of the Bye-laws, at each annual general meeting of the Company one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Board has determined that Mr. Zhang Rujie (“**Mr. Zhang**”) as an executive Director and Mr. Man Wai Lun (“**Mr. Man**”) as an independent non-executive Director shall retire from their office at the AGM.

Being eligible, Mr. Zhang and Mr. Man would offer themselves for re-election at the AGM.

Biographical details and other information of the three Directors who are proposed to be re-elected at the AGM are set out in the Appendix II to this circular.

PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

The Board proposes that the Proposed Amendments be made to the Bye-laws by way of adoption of the New Bye-laws in substitution for and to the exclusion of the Bye-laws, for the purposes of, among other things, (i) bringing the Bye-laws in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules; (ii) allowing general meetings to be held as electronic meetings (also referred to as virtual general meetings) or as hybrid meetings where the Shareholders may participate by electronic means or by attending the meetings physically; (iii) making house-keeping amendments to the Bye-laws to

LETTER FROM THE BOARD

clarify the existing practices of the Company and to reflect certain updates in relation to the applicable laws of the Bermuda and Listing Rules; and (iv) making consequential amendments in line with the Proposed Amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the proposed New Bye-laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The legal advisors to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements of the Listing Rules. The legal advisors to the Company as to Bermuda laws have confirmed that the Proposed Amendments conform with the applicable requirements of the laws of the Bermuda.

The Proposed Amendments aim to bring the constitution of the Company in compliance with the latest Listing Rules. The Board considers that the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole. The Board confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments and adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the AGM. Prior to the passing of the relevant special resolution at the AGM, the prevailing Bye-laws shall remain valid.

THE AGM

A notice convening the AGM to be held at Room 05, 13A/F, Block B, Haisong Building, Chegongmiao, Futian District, Shenzhen, PRC on Friday, 30 June 2023 at 11:00 a.m. is set out on pages 22 to 26 of this circular.

To the best information of the Directors after making reasonable enquires, no Shareholder is required to abstain from voting for any resolution proposed to be adopted at the AGM.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be), should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and bye-law 66 of the Bye-laws, any vote of the Shareholders at a general meeting must be taken by way of a poll and therefore, the proposed resolutions are to be decided by way of a poll. An announcement will be made by the Company after the conclusion of the AGM on the poll results of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors 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 and there are no other matters the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors are of the opinion that the proposed grant of the Issue Mandate, the Repurchase Mandate and the extension of Issue Mandate, the proposed re-election of retiring Directors and the proposed adoption of the Amended and Restated Bye-laws are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions as set out in the Notice of AGM.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular and the Notice of AGM. In the event of inconsistency, the English texts of this circular shall prevail over the Chinese texts.

On behalf of the Board
Momentum Financial Holdings Limited
Liu Xin Chen
Executive Director

This appendix includes an explanatory statement to be presented to the Shareholders under the Listing Rules concerning the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 982,000,000 Shares.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued and/or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 98,200,000 Shares, representing 10% of the aggregate number of shares of the Company in issue as at the date of passing the resolution to approve the Repurchase Mandate.

2. REASONS FOR SHARE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company, the Group and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earning per Share. The Directors are seeking the grant of a general mandate to repurchase the Shares to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion, and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining. Repurchase will only be made when the Directors believe that such repurchases will benefit the Company, the Group and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the applicable laws in Hong Kong and Bermuda. Such funds may include capital paid upon the repurchased Shares, fund otherwise available for dividend or distribution, and the proceeds of issue of new Shares made for the purpose of the repurchase. In the event that the Repurchase Mandate was to be exercised out in full at any time during the proposed repurchase period, 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 consolidated financial statements contained in the Company's annual report for the year ended 31 December 2022. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which in the opinion of the Directors are from time to time appropriate for the Company.

4. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders. No other core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

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

6. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares in the six months preceding the Latest Practicable Date.

7. SHARE PRICE

At the request of the Company, trading of the Company's shares was suspended with effect from 9:00 a.m. on Thursday, 4 November 2021 and remain suspended during previous twelve months up to the Latest Practicable Date, the latest closing price was HK\$0.068.

8. TAKEOVERS CODE

If as a result of the Directors exercising the powers to repurchase Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Controlling Shareholder was:

Name of Shareholder	Number of the Shares held	Approximate % shareholding	
		As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Triumph Hope (<i>Note 1</i>)	501,330,000	51.05%	56.72%

Note:

1. Triumph Hope is wholly-owned by Chan Chung Shu.

On the basis of 982,000,000 Shares in issue, if the Directors exercise in full the power to repurchase Shares which is proposed to be granted at the AGM and assuming no further Shares are issued by the Company, the interest of the abovementioned Controlling Shareholder in the issued share capital of the Company would be increased as shown in the above table. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase of Shares pursuant to the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25%.

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

Mr. Zhang Rujie (“**Mr. Zhang**”), aged 50, is an executive Director of the Company since May 2022. Mr. Zhang graduated from Sichuan University with a master’s degree in business administration, and is an expert member of Shenzhen QFLP Expert Committee. Mr. Zhang has extensive management experience in finance and trading, especially in cross-border financing, cross-border trading and private equity funds industries. Mr. Zhang is the holder of Responsible Officer licences issued by the Hong Kong Securities and Futures Commission to carry on type 4 and 9 regulated activities under the Securities and Futures Ordinance.

Mr. Zhang was the executive vice president of Zhong Bang International Holdings Limited and the general manager of Zhong Bang International Financial Holdings Limited and Interbond Limited from August 2019 to January 2021. He was appointed as the chairman of the project approval committee and market supervisor of Taiping Financial Holdings Company Limited, responsible for reviewing the company’s investment project approval and investment management of alternative businesses from July 2016 to March 2019. He also served as the director and deputy general manager of Taiping Financial Holding Equity Investment Fund Management (Shenzhen) Co., Ltd., in charge of fund management from January 2017 to June 2019. In addition, Mr. Zhang was president of Industrial Bank Co., Ltd. Yantian Sub-branch from July 2011 to July 2016, and deputy general manager of business unit of Industrial Bank Co., Ltd. Shenzhen Branch from October 2008 to June 2011.

Mr. Zhang has entered into a service agreement with the Company pursuant to which his initial term of service commences from 5 May 2022 for a term of three years, unless terminated by either party giving to the other not less than one month’s notice in writing.

Mr. Zhang is currently entitled to a director’s fee of HK\$240,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Mr. Man Wai Lun (“**Mr. Man**”), aged 50, is an independent non-executive Director of the Company, the chairman of the Remuneration Committee, a member of the Audit Committee and Nomination Committee of the Company since 27 August 2021. Mr. Man obtained his diploma in Business Management from the School of Continuing Education, Hong Kong Baptist University in 2003 and obtained a bachelor degree of accountancy from the University of South Australia in 2007. Mr. Man has over 16 years of experience in accounting.

Mr. Man is currently an independent non-executive director of Millennium Pacific Group Holdings Limited, a company listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8147), an executive director of Life Healthcare Group Limited, a company listed on the main board of the Stock Exchange (stock code: 928), an independent non-executive director of Elegance Optical International Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 907) and an executive director of Century Group International Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 2113).

Mr. Man was previously as an executive director of China Clean Energy Technology Group Limited, a company listed on the main board of the Stock Exchange (stock code: 2379) from 13 June 2022 to 3 October 2022 and an executive director of CT Environmental Group Limited, a company listed on the main board of the Stock Exchange (stock code: 1363 delisted on 10 September 2021) from 4 February 2021 to 19 April 2021. Mr. Man was an independent non-executive director of China Trustful Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8265 delisted on 12 November 2021) from 5 February 2020 to 9 November 2020.

Mr. Man has entered into a letter of appointment with the Company as an independent non-executive Director with an initial term of service for one year commencing from 27 August 2021 and shall be automatically renewed, unless terminated by either party by giving one month's notice in writing.

Mr. Man is currently entitled to a director's fee of HK\$120,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Mr. Zhou Zhencun (“**Mr. Zhou**”), aged 62, has been an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee and Remuneration Committee of the Company since 13 July 2022. Mr. Zhou finished his high school education in Chaonan District, Shantou, Guangdong Province in July 1980. Mr. Zhou has accumulated more than 41 years of working experience in trading and energy field. Mr. Zhou is currently a non-executive director of Xinming China Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 2699).

Mr. Zhou has been a deputy general manager of Central Century Energy Investment Co., Ltd. in Henan Province since August 2016. He served as the deputy general manager of China National Offshore Gas & Power (Guangdong) New Energy Co., Ltd. (formerly known as CNOOC Meizhou New Energy Co., Ltd.) from July 2015 to August 2016. From August 1980 to June 2015, Mr. Zhou worked in the foreign trade department of Shantou Special Economic Zone Light Industry Material Development Company and his last position was an operation manager.

In accordance with the Bye-laws, Mr. Zhou holds office until the next AGM of the Company and is subject to re-election at such meeting; thereafter he is subject to retirement by rotation at least once every three years at the AGMs of the Company since his last re-election.

Mr. Zhou is currently entitled to a director's fee of HK\$96,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Chen Yongping (“**Mr. Chen**”), aged 65, has been an independent non-executive Director, the chairman of the Audit Committee, a member of Nomination Committee and Remuneration Committee of the Company since 13 July 2022. Mr. Chen graduated from Guangdong Open University (formerly known as Guangdong Radio and Television University) in 1986, majoring in business accounting, and obtained the qualification of accountant in 1993. Mr. Chen has over 30 years of experience in the financial accounting and auditing industry.

Mr. Chen joined Zhanjiang Zhenghe Certified Public Accountants Co., Ltd. in November 2009 and is currently the deputy director. Mr. Chen was the manager of the audit department of Guangdong Qianfutian Certified Public Accountants Co., Ltd. from January 1999 to November 2008. From 1995 to 1998, Mr. Chen was manager of finance department of Zhuhai Huafeng Food Industry (Group) Co., Ltd., and was worked from 1981 to 1994 in the Finance Department of Sinopec Guangdong Zhanjiang Petroleum Branch.

In accordance with the Bye-laws, Mr. Chen holds office until the next AGM of the Company and is subject to re-election at such meeting; thereafter he is subject to retirement by rotation at least once every three years at the AGMs of the Company since his last re-election.

Mr. Chen is currently entitled to a director’s fee of HK\$96,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the Latest Practicable Date, each of Mr. Zhang, Mr. Man, Mr. Zhou and Mr. Chen is not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, each of the abovementioned Directors does not have any relationships with any other Directors, senior management or substantial or Controlling Shareholder(s) of the Company within the meaning of the Listing Rules and there are no other matters concerning the abovementioned Directors that need to be brought to the attention of the Shareholders nor any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Bye-law 2(j)

2. ~~(j)~~(k) a special resolution and an extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye-laws or the Statutes;

Bye-law 3(1)

3. (1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of ~~\$0.01~~\$0.005 each.

Bye-law 9

9. Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~

Bye-law 56

56. Subject to the Companies Act, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and such annual general meeting must be held within six months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) An annual general meeting of the Company shall be held in each year other than the year in which its statutory meeting is convened at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.

Bye-law 57

57. Each general meeting, other than an annual general meeting, shall be called a special general meeting. General meetings may be held in any part of the world as may be determined by the Board. A meeting of the Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

Bye-law 58

58. The Board may whenever it thinks fit call special general meetings, and Members 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 meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution 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 requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.

Bye-law 59

59. (1) An annual general meeting of the Company shall be called by Notice of not less than twenty-one (21) clear days, ~~and all and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days.~~ All other ~~special~~ general meetings ~~(including a special general meeting) may~~ shall be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.

Bye-law 61(1)

61. (1) All business shall be deemed special that is transacted at a special general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and appointment and removal of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors.

Insert By-law 73(2)

73. (2) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, the Act or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.

Bye-law 81(2)

81. (2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers (including the right to vote and the right to speak) on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation.

Bye-law 83(2)

83. (2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board ~~to fill a casual vacancy~~ shall hold office until the first annual general meeting of Members after his appointment and ~~be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.~~

Bye-law 83(4)

83. (4) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director (including a managing or other executive director) at any time before the expiration of his ~~period~~ term of office notwithstanding anything to the contrary in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.

Bye-law 100

100.(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his Close Associate(s) has/have a material associates is materially interested, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely~~but this prohibition shall not apply to any of the following matters namely:~~

(i) the giving of any security or indemnity either:—

(a) to the Director or his Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:—

(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his Close Associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

any contract or arrangement in which the Director or his Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

- ~~(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations incurred or undertaken by him or any of his associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;~~
 - ~~(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/ themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
 - ~~(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~
 - ~~(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;~~
 - ~~(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five per cent. (5%) or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or~~
 - ~~(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.~~
- ~~(2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five per cent. (5%) or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five per cent. (5%) or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as~~

~~bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.~~

~~(3) Where a company in which a Director and/or his associate(s) holds five per cent. (5%) or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~

~~(4)~~(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

Bye-law 152(1)

152. (1) Subject to Section 88 of the Act, at the ~~annual general meeting or at a subsequent special general meeting in each year~~, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

Bye-law 152(3)

152. (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ~~special~~ extraordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

Bye-law 154

154. The remuneration of the Auditor shall be fixed by the ~~Company Members~~ in general meeting by ordinary resolution or in such manner as the Members may determine.

Bye-law 162(1)

162. (1) Subject to Bye-law 162(2), ~~The~~ ~~the~~ Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

NOTICE OF THE AGM



MOMENTUM FINANCIAL
HOLDINGS LIMITED
正乾金融控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1152)

NOTICE IS HEREBY GIVEN that an annual general meeting of Momentum Financial Holdings Limited (the “**Company**”) will be held at Room 05, 13A/F, Block B, Haisong Building, Chegongmiao, Futian District, Shenzhen, PRC on Friday, 30 June 2023 at 11:00 a.m. to consider and, if thought fit, pass (with or without modification) the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements, directors’ reports and independent auditor’s report of the Company for the year ended 31 December 2022.
2. To re-elect the following retiring directors of the Company and to authorize the board of directors of the Company to fix the directors’ remuneration:
 - (A) Mr. Zhang Rujie as an executive director of the Company;
 - (B) Mr. Man Wai Lun as an independent non-executive director of the Company;
 - (C) Mr. Zhou Zhencun as an independent non-executive director of the Company;
 - (D) Mr. Chen Yongping as an independent non-executive director of the Company;
 - (E) to authorize the board of directors to fix the directors’ remuneration.
3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as the Company’s auditor and to authorize the board of directors of the Company to fix its remuneration.
4. To consider, as special business, and if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) “**THAT**
 - (a) subject to the paragraph (b) of this resolution below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed at any time and which is recognized by the Securities and Future Commission of Hong Kong and the Stock Exchange as amended from time to time for this purpose, subject to and in accordance with all applicable law, be and is hereby generally and unconditionally approved;

NOTICE OF THE AGM

- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorization given to the directors and shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the directors;
- (c) the aggregate number of shares of the Company to be purchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the time of passing this resolution; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the time 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 bye-laws of the Company or any applicable law to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(B) “THAT

- (a) subject to the paragraph (c) of this resolution below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the directors be and are hereby authorized during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;

NOTICE OF THE AGM

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a) and (b) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any option granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company, shall not exceed 20 per cent. of the aggregate number of shares of the Company in issue at the time of passing this resolution; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the time 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 bye-laws of the Company or any applicable law to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

- (C) “**THAT** conditional upon the passing of resolutions no. 4(A) and 4(B) set out in the notice convening this meeting, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 4(A) shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with resolution no. 4(B) as set out in the notice convening this meeting.”

NOTICE OF THE AGM

SPECIAL RESOLUTION

5. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

- (A) the existing bye-laws of the Company be and are hereby amended by the proposed amendments to the bye-laws of the Company as set out in Appendix III to the circular of the Company dated 30 May 2023 (the “**Proposed Amendments**”);
- (B) the new bye-laws, a copy of which has been produced to the AGM and initialed by the chairman of the AGM for the purpose of identification, reflecting all the Proposed Amendments, be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws with immediate effect; and
- (C) any one of the Directors of the Company and/or the registered office provider of the Company (as applicable) be and is hereby authorised to do all things necessary to implement the adoption of the new bye-laws of the Company, including without limitation, attending to the necessary filings with the Registrar of Companies in the Bermuda and Hong Kong.”

On behalf of the Board
Momentum Financial Holdings Limited
Liu Xin Chen
Executive Director

30 May 2023

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business
in Hong Kong:*
Flat C, 13/F
Unionway Commercial Centre
283 Queen’s Road Central
Hong Kong

Notes:

1. In order to determine the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023 (both days inclusive), during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 26 June 2023.

NOTICE OF THE AGM

2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. 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/she 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 authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any shares of the Company, any one of such joint holders may vote either in person or by proxy in respect of such shares as if he/she 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 this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. As at the date hereof, the executive directors of the Company are Mr. Liu Xin Chen and Mr. Zhang Rujie; Independent non-executive directors are Mr. Zhou Zhencun, Mr. Chen Yongping and Mr. Man Wai Lun.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.1152.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.