
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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This circular, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



華邦金融控股有限公司

Huabang Financial Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF COMPANY’S AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “**AGM**”) of the Company to be held on Thursday, 27 August 2020 at 33rd Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong at 11:00 a.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.huabangfinancial.com). Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying proxy form to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The return of the proxy form will not preclude you from attending and voting in person in the AGM or any adjourned meeting if you so wish.

21 July 2020

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at 33rd Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Thursday, 27 August 2020 at 11:00 a.m., or any adjournment thereof, to consider and to approve the resolutions contained in the notice of the meeting which is set out on pages 12 to 15 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning ascribed to such term in the Listing Rules
“Board”	the board of Directors of the Company
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and any amendments or other statutory modifications thereof
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended from time to time
“Company”	Huabang Financial Holdings Limited, a company duly incorporated in the Cayman Islands with limited liability, whose Shares are listed and traded on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to such term in the Listing Rules
“Director(s)”	the director(s) 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 the power of the Company to allot, issue or otherwise deal with Shares in the manner as set out in the notice of the AGM and up to a maximum of 20% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	15 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM and in the manner as set out in the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.0008333 each in the capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary” or “Subsidiaries”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company and “Subsidiaries” shall be construed accordingly
“Substantial Shareholder”	has the same meaning ascribed to such term in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



華邦金融控股有限公司

Huabang Financial Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

Executive Director:

Mr. George Lu (*Chairman and Chief Executive Officer*)

Non-Executive Director:

Mr. Pang Chung Fai Benny

Independent Non-Executive Directors:

Mr. Loo Hong Shing Vincent

Mr. Zhu Shouzhong

Mr. Li Huaqiang

Registered office:

PO Box 309, Uglan House,

Grand Cayman,

KY1-1104,

Cayman Islands

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

33rd Floor, Enterprise Square Three,

39 Wang Chiu Road, Kowloon Bay,

Kowloon, Hong Kong

21 July 2020

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,

(2) RE-ELECTION OF RETIRING DIRECTORS,

(3) RE-APPOINTMENT OF COMPANY'S AUDITOR

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting relating to: (i) the grant of the Issue Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of retiring Directors; (iii) the re-appointment of the Company's auditor and (iv) the AGM notice.

This circular contains the explanatory statement in compliance with the Listing Rules and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions.

LETTER FROM THE BOARD

2. PROPOSED GRANT OF ISSUE AND REPURCHASE MANDATES

The current general mandates previously granted to the Directors to repurchase and issue Shares by Shareholder at the annual general meeting of the Company held on 23 August 2019 will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares as at the date of passing of proposed ordinary resolution contained in item 4(A) of the notice of the Annual General Meeting as set out on pages 12 to 15 of this circular;
- (b) the granting of the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of the issued Shares as at the date of passing of proposed ordinary resolution contained in item 4(B) of the notice of the Annual General Meeting as set out on pages 12 to 15 of this circular; and
- (c) the extension of the Issue Mandate by adding the total number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, there were in issue an aggregate of 4,384,782,000 Shares. Subject to the passing of the proposed resolutions for the grant of the Issue Mandate and the Repurchase Mandate, and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors will be authorized to allot and issue upon exercise of the Issue Mandate in full up to 876,956,400 Shares and to repurchase upon exercise of the Repurchase Mandate in full up to 438,478,200 Shares respectively, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the total number of the issued share capital of the Company repurchased by the Company under the Repurchase Mandate.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of five Directors namely Mr. George Lu as executive Director; Mr. Pang Chung Fai Benny as non-executive Director; and Mr. Loo Hong Shing Vincent, Mr. Zhu Shouzhong and Mr. Li Huaqiang as independent non-executive Directors.

LETTER FROM THE BOARD

In accordance with Article 16.18 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting.

In this respect, ordinary resolutions will be proposed to re-elect Mr. George Lu and Mr. Zhu Shouzhong as the Directors at the Annual General Meeting. The Nomination Committee has reviewed the structure, size and composition of the Board and is of the view that each of Mr. George Lu and Mr. Zhu Shouzhong possesses the requisite expertise, skills and experience and will contribute to the diversity of the Board appropriate for the requirements of the business of the Company. The Company has also received from each of the independent non-executive Directors (including Mr. Zhu Shouzhong) an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules and considers all of them to be independent.

Biographical details of the above named Directors who are proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF COMPANY'S AUDITOR

Baker Tilly Hong Kong Limited will retire as auditor of the Group upon expiration of its current term of office at the close of the forthcoming AGM to be held on 27 August 2020.

On 27 August 2020, the Board will propose to resolve the re-appointment of Baker Tilly Hong Kong Limited as the auditor of the Group and to hold office until the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

5. ANNUAL GENERAL MEETING

The notice of the Annual General Meeting, which contains, inter alia, ordinary resolutions to approve, the re-election of retiring Directors, the re-appointment of the Company's auditor and the grant of the Issue Mandate and the Repurchase Mandate, is set out on pages 12 to 15 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll save that the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. If you intend to appoint a proxy to attend the Annual General Meeting, 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 and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48

LETTER FROM THE BOARD

hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

The register of members of the Company will be closed from Monday, 24 August 2020 to Thursday, 27 August 2020 (both days inclusive), for the purpose of determining entitlement of the Company's Shareholders to vote at the AGM. During this period, no share transfer will be registered. In order to qualify for attending and voting at the AGM, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 August 2020.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of retiring Directors, the re-appointment of the Company's auditor and the grant of the Issue Mandate and the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
By Order of the Board
Huabang Financial Holdings Limited
George Lu
Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules, to provide requisite information of the Repurchase Mandate and to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully-paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:–

1. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share and will only be made if the Directors believe such repurchase will benefit the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 4,384,782,000 Shares in issue.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 438,478,200 Shares upon exercise of the Repurchase Mandate in full.

The Repurchase Mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company.

3. FUNDING OF REPURCHASES

Repurchases to be made pursuant to the proposed Repurchase Mandate would be financed out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the Companies Law. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Law.

There might be material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. GENERAL

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company, in the event that the Company is authorized to make repurchases of Shares.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and any applicable laws of the Cayman Islands.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:-

Month	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2019		
July	0.540	0.465
August	0.510	0.455
September	0.490	0.430
October	0.495	0.465
November	0.475	0.435
December	0.450	0.405
2020		
January	0.440	0.390
February	0.395	0.360
March	0.380	0.300
April	0.340	0.249
May	0.295	0.230
June	0.290	0.229
July (up to the Latest Practicable Date)	0.250	0.230

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register required to be kept by the Company under Section 336 of the SFO, and to the best of the knowledge and belief of the Directors having made all reasonable enquiries, (i) Forever Star Capital Limited (which is owned by Mr. George Lu, an executive Director, as to 50% and his spouse Ms. Shen Wei as to 50%) held 2,414,552,000 Shares, representing approximately 55.07% of the total number of issued Shares; and (ii) Mr. George Lu and Ms. Shen Wei were legally and beneficially interested in 2,560,352,000 Shares, representing approximately 58.39% of the total number of issued Shares.

Assuming that there would not be any change in the issued share capital of the Company prior to the repurchase of Shares and that each of Forever Star Capital Limited, Mr. George Lu and Ms. Shen Wei would not dispose of their Shares nor acquire additional Shares prior to any repurchase of Shares, if the Repurchase Mandate were exercised in full, the shareholding of Forever Star Capital Limited would be increased to approximately 61.19% of the total number of issued Shares and the shareholding of Mr. George Lu and Ms. Shen Wei would be increased to approximately 64.88% of the total number of issued Shares, respectively. The Directors consider that such increases would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

In any event, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in (a) the number of Shares being held by the public falling below the prescribed minimum percentage of 25% in the Listing Rules; and (b) a requirement to make a mandatory offer under the Takeovers Code.

Save as the aforesaid, the Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or any of its subsidiaries (whether on the Stock Exchange or otherwise) during the last six months immediately preceding the Latest Practicable Date.

APPENDIX II BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

Stated below are the biographical details of the following Directors who will retire and be eligible for re-election at the Annual General Meeting according to the Articles of Association of the Company:

(A) MR. GEORGE LU

Mr. George LU (“**Mr. Lu**”), aged 57, our founder and Chairman of the Group. Mr. Lu has been the Chief Executive Officer (“**CEO**”) of the Group since 2 June 2016. Mr. Lu is also a member of the Nomination Committee, the Remuneration Committee and the Corporate Governance Committee of the Company. Mr. Lu is responsible for the overall management, operations and strategic development of the Group’s business and has over seventeen years of experience in the computer and peripheral products industry. Mr. Lu is the spouse of Ms. Shen Wei, a Controlling Shareholder of the Company. Mr. Lu is also the elder brother of Ms. Lu Qinzhen, a senior management of our Group. Mr. Lu was the CEO, an executive director and the chairman of the board of directors of Qianhai Health Holdings Limited (stock code: 911), a company listed on the Main Board of the Stock Exchange from May 2016 to May 2019.

Mr. George Lu has entered into a service contract with the Company with an initial term of three years and is subject to retirement by rotation and is eligible for re-election at the Annual General Meeting in accordance with the Articles of Association. Mr. George Lu is entitled to bonus payable at the discretion of the Board and a fixed remuneration of HK\$1,800,000 per annum which was determined with reference to the prevailing market conditions. Mr. George Lu’s effort and expertise are subject to review by the Board from time to time. As at the Latest Practicable Date, Mr. George Lu is deemed to be interested in 2,414,552,000 Shares held by Forever Star Capital Limited of which 50% is owned by Mr. Lu. He is also the beneficial owner of 145,800,000 Shares of the Company.

Save as disclosed above, Mr. Lu (i) does not have any relationship with any Directors, senior management or substantial or controlling Shareholders; (ii) does not own any interests in the Shares within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other position with other members of the Group. Save as disclosed above, there is no information in relation to the re-election of Mr. Lu that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of holders of securities of the Company.

(B) MR. ZHU SHOUZHONG

Mr. Zhu Shouzhong (“**Mr. Zhu**”), aged 63, was appointed as an independent non-executive Director of the Company on 2 October 2018. Mr. Zhu is a member of the Audit Committee of the Company. Mr. Zhu has over 30 years of substantial operation and management experience in the insurance industry. In 1978, Mr. Zhu joined the Lanxi Branch of the People’s Bank of China. Mr. Zhu joined The People’s Insurance Company of China (“**PICC**”) in 1984. From 1984 to 2003, Mr. Zhu successively served as the deputy manager and manager of PICC Lanxi Branch, the deputy manager and manager of the Property and Casualty Division of PICC Zhejiang Provincial Branch, the general manager and party committee secretary of PICC Jiaying Branch, and the deputy general manager and party committee member of PICC Zhejiang Provincial Branch. From 2004 to 2010, Mr. Zhu successively served as the general manager and party committee secretary in Zhejiang Provincial Branch and Shanghai Branch of PICC Property and Casualty Company

APPENDIX II BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

Limited (stock code: 2328), a company listed on the Main Board of the Stock Exchange, and he was also the vice chairman of Shanghai Insurance Association. In 2010, Mr. Zhu joined China Export & Insurance Corporation, Shanghai Branch as the general manager and party committee secretary and he retired in 2017. Mr. Zhu was awarded “Shanghai Labour Day Medal for Finance Industry” in 2016 by Shanghai Committee of Chinese Financial Workers’ Union. Mr. Zhu is a master postgraduate and a senior economist. He graduated from Zhejiang University majored in finance and obtained a master’s degree in business administration from Southern Cross University of Australia.

Save as disclosed above, Mr. Zhu did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Zhu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Further, as at the Latest Practicable Date, Mr. Zhu does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Pursuant to a letter of appointment signed by the Company and Mr. Zhu, Mr. Zhu’s term of services with the Company is fixed at three years unless terminated by three months’ written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Mr. Zhu is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Zhu will be entitled to a fixed remuneration of HK\$161,000 per annum and bonus payable at the discretion of the Board at which was determined with reference to the prevailing market conditions and Mr. Zhu’s effort and expertise. Mr. Zhu’s remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matters relating to the re-election of Mr. Zhu that needs to be brought to the attention of the Shareholders, and Mr. Zhu confirmed that there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



華邦金融控股有限公司

Huabang Financial Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Huabang Financial Holdings Limited (the “**Company**”) will be held at 33rd Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Thursday, 27 August 2020 at 11:00 a.m. for the following purposes:–

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 March 2020.
2. To re-elect:
 - (a) Mr. George Lu as executive director of the Company;
 - (b) Mr. Zhu Shouzhong as independent non-executive director of the Company;
 - (c) to authorize the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix their remuneration.
3. To re-appoint Baker Tilly Hong Kong Limited as the Company’s auditor and to authorize the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

4. (A) “**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 (“**Shares**”), and to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers, be 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, options, warrants and other securities which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (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) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of Shares in issue as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) 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 any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), subject to and in accordance with all applicable laws and the

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requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorized;

- (b) the aggregate number of Shares to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT:**

conditional upon Resolutions 4(A) and 4(B) being passed, the aggregate number of Shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 4(B) shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 4(A) above.”

On behalf of the Board
Huabang Financial Holdings Limited
George Lu
Chairman and Chief Executive Officer

Hong Kong, 21 July 2020

As at the date of this notice, the executive Director is Mr. George Lu; the non-executive Director is Mr. Pang Chung Fai Benny; and the independent non-executive Directors are Mr. Loo Hong Shing Vincent, Mr. Zhu Shouzhong and Mr. Li Huaqiang.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the meeting to represent the member.
- (2) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with any power of attorney or other authority, under which it is signed, or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting.
- (3) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.
- (4) The register of members of the Company will be closed from Monday, 24 August 2020 to Thursday, 27 August 2020 (both days inclusive), for the purpose of determining entitlement of the Company's shareholders to vote at the meeting. During this period, no share transfer will be registered. In order to qualify for attending and voting at the meeting, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 August 2020.