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亞洲金融集團(控股)有限公司*
ASIA FINANCIAL HOLDINGS LIMITED
Incorporated in Bermuda with limited liability

(Stock Code: 662)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Asia Financial Holdings Limited (the “Company”) will be held at 16th Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong on Friday, 20 May 2022 at 12:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3.
 - (a) To re-elect Mr. CHAN Bernard Charnwut as an Executive Director.
 - (b) To re-elect Mr. KAWAUCHI Yuji as a Non-executive Director.
 - (c) To re-elect Mr. OGURA Satoru as a Non-executive Director.
 - (d) To elect Ms. NGAN Edith Manling as an Independent Non-executive Director.
4. To approve the revision of the Directors’ fees 2022 with retrospective effect from 1 January 2022 and fix the fees payable to the members of certain Board committees for the year ending 31 December 2022 (see note 4).
5. To re-appoint Ernst & Young as the Auditor of the Company and authorise the Directors to fix the remuneration.

* For identification purpose only

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

Ordinary Resolutions

6. **“THAT** the Directors be and are hereby granted an unconditional general mandate to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, warrants and options in respect thereof, subject to the following conditions:

(a) such mandate should not extend beyond the Relevant Period (defined in subparagraph (c) below) save that the Directors may during the Relevant Period make or grant offers, agreements, warrants and options which might require the exercise of such power after the end of the Relevant Period;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors, otherwise than pursuant to (i) a Rights Issue (as defined in subparagraph (c) below), (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of passing of this resolution; 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 Bye-laws of the Company or any applicable law of Bermuda 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.

“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 or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. **“THAT** the Directors be and are hereby granted an unconditional general mandate to repurchase issued shares in the capital of the Company in accordance with all applicable laws and subject to the following conditions:

- (a) such mandate should not extend beyond the Relevant Period (defined in subparagraph (c) below);
- (b) the aggregate number of shares purchased or agreed conditionally or unconditionally to be purchased by the Directors of the Company pursuant to this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution; 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 Bye-laws of the Company or any applicable law of Bermuda 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.”

8. **“THAT** conditional upon the passing of the Resolutions 6 and 7 set out in the notice of this meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional shares pursuant to Resolution 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution 7 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate number of the issued shares of the Company at the date of passing of this resolution.”

To consider as special business and, if thought fit, pass with or without amendments the following resolution as a special resolution:

Special Resolution

9. **“THAT**

- (a) the proposed amendments to the existing bye-laws of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 19 April 2022, be and are hereby approved;
- (b) the amended and restated bye-laws of the Company incorporating and consolidating all the Proposed Amendments and all previous amendments to the bye-laws of the Company approved by the Company in compliance with the applicable laws (the **“New Bye-laws”**), a copy of which has been produced to this meeting marked “A” and initialled by the Chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company; and
- (c) any Director of the Company be and is hereby authorised to do all things necessary to effect and record the adoption of the New Bye-laws.”

By Order of the Board
Asia Financial Holdings Limited
CHIANG Yuet Wah Connie
Company Secretary

Hong Kong, 19 April 2022

Notes:

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and, on a poll, vote in his/her stead. A proxy need not be a member of the Company.
- (2) To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event by 12:30 p.m. on 18 May 2022 (Hong Kong time), being at least 48 hours before the time appointed for holding the above meeting or adjourned meeting (as the case may be).

(3) For the purposes of ascertaining shareholders' right to attend and vote at the above meeting, and entitlement to the final dividend, the register of members of the Company will be closed for the following periods:

(i) For ascertaining shareholders' right to attend and vote at the above meeting:

Latest time to lodge transfers	4:30 p.m. on 16 May 2022
Book close dates (both days inclusive)	17 to 20 May 2022
Record date	20 May 2022

(ii) For ascertaining shareholders' entitlement to the final dividend:

Ex-dividend date for final dividend	26 May 2022
Latest time to lodge transfers	4:30 p.m. on 27 May 2022
Book close dates (both days inclusive)	30 May 2022 to 1 June 2022
Record date for final dividend	1 June 2022

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the above meeting, and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than the abovementioned latest time.

(4) With regard to agenda item 4 in this notice, the board of directors (the "Board") of the Company recommends to the shareholders the fees payable to the Directors who serve on the Board and certain Board committees (including the Audit Committee, the Compliance Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee) of the Company, at the levels as shown in the table below. Such fees payable to the Directors will be calculated, if applicable, in proportion to the period of service in the case of any Director who has not served the entire period during the relevant financial year.

	Fee for Director	
	<i>(per annum)</i>	
	Proposed fee for 2022 onward (with retrospective effect from 1 January 2022)	Current fee for 2021[#]
	<i>HK\$</i>	<i>HK\$</i>
Board Chairman's fee	100,000	90,000
Director's fee	80,000	70,000
*Each Board committee Chairman's fee:	Remain the same as 2021	40,000
*Each Board committee member's fee	Remain the same as 2021	30,000

- # Approved by Shareholders in the annual general meeting held on 21 May 2021.
- * Board committees include the Audit Committee, the Compliance Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee. The Executive Directors do not receive committees' fees.
- (5) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this notice will be decided by poll at the above meeting.
- (6) If Typhoon Signal No. 8 or above, or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the above meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the Company's website (www.afh.hk) to notify shareholders of the date, time and place of the rescheduled meeting.
- (7) In light of the continuing risks posed by the Coronavirus Disease 2019 (COVID-19), and in the interests of protecting the shareholders and other stakeholders, the Company strongly encourages shareholders NOT to attend the above meeting in person and advises shareholders to appoint the Chairman of the above meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the above meeting in person.

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.

As at the date of this announcement, the executive directors of the Company are Dr. CHAN Yau Hing Robin (Chairman), Mr. CHAN Bernard Charnwut (President), Mr. TAN Stephen, Mr. WONG Kok Ho; the non-executive directors are Mr. KAWAUCHI Yuji, Mr. OGURA Satoru; and the independent non-executive directors are Mrs. LAI KO Wing Yee Rebecca, Mrs. SHUEN LEUNG Lai Sheung Loretta and Mr. AU YANG Chi Chun Evan.