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If you have sold or transferred all your shares in FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司), you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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This circular is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司).

FY FINANCIAL (SHENZHEN) CO., LTD.
富銀融資租賃(深圳)股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8452)

**(1) PROPOSED TRANSFER OF
LISTING FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) GRANTING OF THE RELEVANT AUTHORISATION TO THE BOARD;
AND
(4) NOTICES OF THE EXTRAORDINARY GENERAL MEETING
AND THE CLASS MEETINGS**

Terms used in this cover page shall have the same meaning as those defined in the section headed "Definitions" in this circular.

A letter from the Board dated 9 September 2019 is set out on pages 5 to 9 of this circular. The notices convening the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting to be held at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 10:00 a.m., 10:30 a.m. (or as soon as the EGM to be convened at the same date and place at 10:00 a.m. shall conclude or adjourn) and 11:00 a.m. (or as soon as the Domestic and Unlisted Foreign Shareholders Class Meeting to be convened at the same date and place at 10:30 a.m. shall conclude or adjourn) respectively are set out on pages 24 to 30 of this circular. A form of proxy for use at each of the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fyleasing.com). Whether or not you intend to attend the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 4 October 2019; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be).

This circular will remain on the "Latest Company Announcement" page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company (www.fyleasing.com).

9 September 2019

**CHARACTERISTICS OF GEM OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Articles” or “Articles of Association”	the articles of association of the Company prevailing from time to time
“Articles Amendments”	the proposed amendments to the Articles to, among other things, comply with the relevant requirements of the Main Board Listing Rules and the relevant rules and regulations in Hong Kong and the PRC, which will become effective upon the date of listing of and commencement of dealings in the H Shares on the Main Board
“Authorisation to the Board”	the proposed granting of authorisation to the Board and/or persons authorised by the Board to take any actions as they may consider necessary, desirable and expedient in relation to the Transfer of Listing and the Articles Amendments
“Board”	the board of Directors
“Class Meetings”	the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting
“Company”	FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司), a joint stock limited company established in the PRC whose H Shares are currently listed on GEM (Stock Code: 8452)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Domestic and Unlisted Foreign Shareholders Class Meeting”	the class meeting of Domestic Shareholders and Unlisted Foreign Shareholders to be held at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 10:30 a.m. (or as soon as the EGM to be convened at the same date and place at 10:00 a.m. shall conclude or adjourn), to consider and if appropriate, to approve, the resolutions contained in the notice of the class meeting of holders of Domestic Shares and Unlisted Foreign Shares which is set out on pages 26 to 28 of this circular, or any adjournment thereof
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and fully paid up in RMB by PRC natural persons or entities established under the laws of the PRC and all of which have not been listed on the Stock Exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“EGM”	the extraordinary general meeting of the Company to be held at Room 3001, Shenzhen International Culture Building Futian Road, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 10:00 a.m., to consider and if appropriate, to approve the resolutions contained in the notice of extraordinary general meeting of the Company which is set out on pages 24 to 25 of this circular, or any adjournment thereof
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Share Registrar”	Tricor Investor Services Limited, the Hong Kong H share registrar and transfer office of the Company, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong

DEFINITIONS

“H Shareholder(s)”	holder(s) of H Share(s)
“H Shareholders Class Meeting”	the class meeting of H Shareholders to be held at Room 3001, Shenzhen International Culture Building Futian Road Futian District Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 11:00 a.m. (or as soon as the Domestic and Unlisted Foreign Shareholders Class Meeting to be convened at the same date and place at 10:30 a.m. shall conclude or adjourn), to consider and if appropriate, to approve, the resolutions contained in the notice of the class meeting of holders of H Shares which is set out on pages 29 to 30 of this circular, or any adjournment thereof
“HK\$” or “HK Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	5 September 2019, being the latest practicable date for ascertaining certain information in this circular
“Listing Committee”	the listing sub-committee of the directors of the Stock Exchange which is responsible for the Main Board listing matters
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market), which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s), including Domestic Shareholder(s), the Unlisted Foreign Shareholder(s) and H Shareholder(s), unless specified otherwise
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Transfer of Listing”	the proposed transfer of listing of the H Shares from GEM to the Main Board pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules
“Unlisted Foreign Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in a currency other than Renminbi by persons other than PRC natural persons or entities established under the laws of the PRC and which are currently not listed or traded on any stock exchange
“Unlisted Foreign Shareholder(s)”	holder(s) of Unlisted Foreign Shares
“%”	per cent

LETTER FROM THE BOARD

FY FINANCIAL (SHENZHEN) CO., LTD.

富銀融資租賃(深圳)股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8452)

Executive Directors:

Mr. Li Peng (李鵬)

Mr. Weng Jianxing (翁建興)

Ms. Wang Ying (王瑩)

Registered office:

Room 201, Block A

No.1 Qianwan First Road

Qianhai Shenzhen-Hong Kong Cooperation Zone

Shenzhen, Guangdong

the PRC

Non-executive Directors:

Mr. Zhuang Wei (莊巍) (Chairman)

Mr. Qian Cheng (錢程)

Mr. Sun Luran (孫路然)

Principal place of business in Hong Kong:

40/F, Sunlight Tower

248 Queen's Road East

Wanchai

Hong Kong

Independent non-executive Directors:

Mr. Fung Che Wai Anthony (馮志偉)

Mr. Hon Leung (韓亮)

Mr. Liu Shengwen (劉升文)

9 September 2019

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED TRANSFER OF
LISTING FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) GRANTING OF THE RELEVANT AUTHORISATION TO THE BOARD;
AND
(4) NOTICES OF THE EXTRAORDINARY GENERAL MEETING
AND THE CLASS MEETINGS**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 30 August 2019, whereby the Board announced that it approved, among others, the Transfer of Listing and the Articles Amendments.

The Board approved and resolved at the Board meeting dated 30 August 2019 to submit to the EGM and Class Meetings for approval of certain matters: (1) the Transfer of Listing; (2) the Articles Amendments; and (3) the granting of the Authorisation to the Board. The proposals of (1) to (3) are to be approved by Shareholders by way of special resolutions at each of the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting, respectively.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding, among other things, details of (i) the Transfer of Listing and (ii) the Articles Amendments and (iii) the granting of the Authorisation to the Board, and (iv) the notices of the EGM and the Class Meetings.

2. PROPOSED TRANSFER OF LISTING

The Transfer of Listing is subject to the approvals from the Shareholders and the Stock Exchange, and the filing with and/or approvals from the relevant PRC government authorities (if any).

Reasons for the Transfer of Listing

The Group is principally engaged in the provision of finance leasing, factoring, advisory services and customer referral services and the supply of medical equipment in the PRC.

The Directors believes that the Transfer of Listing will promote the corporate profile of the Group and increase the Company's brand awareness and market reputation, which in turn will enhance the Group's ability to secure quality customers and reinforce the Group's stakeholders' and investors' confidence in the Group. The listing of the H Shares on the Main Board will also improve the trading liquidity of the H Shares as well as the fund raising capability of the Company. The Directors are of the view that the Transfer of Listing will be beneficial to the future growth and business development of the Group and thus is in the interest of the Company and its Shareholders as a whole.

The Board has no immediate plans to change the nature of the business of the Company following the Transfer of Listing. The Transfer of Listing will not involve the issue of any new Shares.

Requirements under the Articles and the PRC laws and regulations

According to the existing Articles and the relevant PRC laws and regulations, Shareholders' approval is required for the Transfer of Listing and the Articles Amendments.

A special resolution in relation to the Transfer of Listing will be proposed at the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval.

Subject to the Shareholders' approvals at each of the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing, the Articles Amendments and the granting of the Authorisation to the Board, and the approvals from the relevant government authorities (if any), the Company will, at an appropriate time, make a formal application to the Stock Exchange in relation to the Transfer of Listing.

LETTER FROM THE BOARD

Conditions for the Transfer of Listing

The Transfer of Listing is subject to, among other things, the following conditions:

- (i) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules and the relevant rules and regulations in Hong Kong and the PRC;
- (ii) the obtaining of the Shareholders' approvals at each of the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing and the Articles Amendments;
- (iii) the granting of the approval by the Listing Committee for the listing of and permission to deal in the existing H Shares on the Main Board; and
- (iv) the filing with and/or obtaining of all other relevant consents or approvals from the relevant PRC government authorities (if any) which are required in connection with the Transfer of Listing and/or the Articles Amendments.

The Company shall submit a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board.

The Company would like to emphasise that (i) the Transfer of Listing is only at a preliminary stage and that the definitive timetable for the Transfer of Listing has not yet been finalised; and (ii) there is no assurance that the Company will be able to obtain the relevant approvals for the Transfer of Listing from, among others, the Stock Exchange, the relevant PRC government authorities (if any), and the Shareholders at the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting. Shareholders and potential investors of the Company should be aware that the Transfer of Listing may or may not be proceeded with and/or completed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the H Shares.

3. PROPOSED ARTICLES AMENDMENTS

In light of the Transfer of Listing, the Articles Amendments will, among others, give the effect in complying with the requirements of the Main Board Listing Rules and the relevant regulations in the PRC and Hong Kong.

A special resolution in relation to the Articles Amendments will be proposed at the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval.

LETTER FROM THE BOARD

Subject to the passing of the special resolution at the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting respectively, and the approvals from the relevant government authorities (if any), the Articles Amendments will come into effect upon the listing of and commencement of dealings in the H Shares on the Main Board. If the Company does not proceed with the Transfer of Listing, the Articles Amendments will not come into effect and the existing Articles will continue to be in full force.

Details of the Articles Amendments are set out in Appendix I to this circular.

4. PROPOSED AUTHORISATION TO THE BOARD

In order to facilitate the Transfer of Listing and Articles Amendments, it is proposed that the Board and/or persons authorised by the Board be granted authorisation to take any actions that they may consider necessary, desirable and expedient in relation to the Transfer of Listing and the Articles Amendments.

A special resolution in relation to the Authorisation to the Board will be proposed at the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval.

Please refer to Appendix II to this circular for details of the Authorisation to the Board.

5. EXTRAORDINARY GENERAL MEETING, THE DOMESTIC AND UNLISTED FOREIGN SHAREHOLDERS CLASS MEETING, THE H SHAREHOLDERS CLASS MEETING AND PROXY ARRANGEMENT

The notices of the EGM, the Domestic and Unlisted Foreign Shareholders Class Meeting and the H Shareholders Class Meeting and are set out on pages 24 to 30 of this circular. At the EGM and the Class Meetings, resolutions will be proposed to approve (1) the Transfer of Listing; (2) the Articles Amendments and (3) the granting of the relevant authorisation to the Board.

A form of proxy for use at each of the EGM and the Class Meetings is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fyleasing.com). Whether or not you intend to attend the EGM and the Class Meetings, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 4 October 2019; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the relevant meetings and voting in person if you so wish, and in such case the form of proxy shall be deemed to be revoked.

An announcement will be made by the Company following conclusion of the EGM and the Class Meetings to inform the Shareholders of the results of such meetings.

LETTER FROM THE BOARD

6. PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

According to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to vote at each of the EGM and the Class Meetings will be taken by poll.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 24 September 2019 to Thursday, 24 October 2019, both days inclusive, during which period no transfer of Shares will be effected. For the identification of Shareholders who are qualified to attend and vote at the EGM and the respective Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (in respect of H Shareholders), or the Company's principal place of business in the PRC at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC (in respect of Domestic and Unlisted Foreign Shareholders) not later than 4:30 p.m. on Monday, 23 September 2019.

8. RECOMMENDATION

The Board considers that the Transfer of Listing, the Articles Amendments and granting of the relevant authorisation to the Board are in the interest of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolutions to be proposed at each of the EGM and the Class Meetings.

9. ADDITIONAL INFORMATION

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

Yours faithfully,
By Order of the Board
FY Financial (Shenzhen) Co., Ltd.
Zhuang Wei
Chairman

This Appendix I sets out the existing Articles of Association of the Company and proposed amendments thereto for the purpose of information. The terms used herein shall have the same meanings as defined in the Articles of Association.

The English version of this Appendix I is not an official translation of the Chinese version. In the case of any discrepancies, the Chinese version shall prevail.

Articles	Original Articles	Amended Articles
Article 1	<p>The Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (revised in 2013) (中華人民共和國公司法) (2013修正) (the “Company Law”), Securities Law of the People’s Republic of China (中華人民共和國證券法) (the “Securities Law”), Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) (the “Special Provisions”), Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (關於到香港上市公司對公司章程作補充修改的意見的函), Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”) and other relevant provisions, and by reference to the Guidelines for the Articles of Association of Listed Companies (上市公司章程指引) to safeguard the legitimate rights and interests of FY Financial (Shenzhen) Co., Ltd. (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company.</p>	<p>The Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (revised in 2013) (中華人民共和國公司法) (2013修正) (the “Company Law”), Securities Law of the People’s Republic of China (中華人民共和國證券法) (the “Securities Law”), Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) (the “Special Provisions”), Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (關於到香港上市公司對公司章程作補充修改的意見的函), Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”) and other relevant provisions, and by reference to the Guidelines for the Articles of Association of Listed Companies (上市公司章程指引) to safeguard the legitimate rights and interests of FY Financial (Shenzhen) Co., Ltd. (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company.</p>

Articles	Original Articles	Amended Articles																																																																																																
Article 18	<p>Upon the establishment of the Company, the total number of shares of the Company after several changes of shareholding is 269,500,000 shares, share capital structure of the Company is: 269,500,000 ordinary shares, including 120,000,000 Domestic Shares and 149,500,000 Unlisted Foreign Shares, the specific share capital structure is as follows:</p> <table border="1"> <thead> <tr> <th>No.</th> <th>Name of the Shareholder</th> <th>Amount of Shares (0,000 shares)</th> <th>Shareholding percentage (%)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Hong Kong Shanshan Resources Company Limited</td> <td>14,950</td> <td>55.47</td> </tr> <tr> <td>2.</td> <td>Beijing Municipality Dayuan Tiandi Property Development Co., Ltd.</td> <td>8,000</td> <td>29.68</td> </tr> <tr> <td>3.</td> <td>Shenzhen Shequn No. 1 Investments Management Partnership (Limited Partnership)</td> <td>1,700</td> <td>6.31</td> </tr> <tr> <td>4.</td> <td>Shenzhen Shequn No. 2 Investments Management Partnership (Limited Partnership)</td> <td>800</td> <td>2.97</td> </tr> <tr> <td>5.</td> <td>Shenzhen Zhonglian Jinkong Investment Development Co., Ltd.</td> <td>500</td> <td>1.86</td> </tr> <tr> <td>6.</td> <td>Longyou Baosheng Investment Co., Ltd.</td> <td>500</td> <td>1.86</td> </tr> <tr> <td>7.</td> <td>Nantong Shanshan Venture Capital Centre (Limited Partnership)</td> <td>200</td> <td>0.74</td> </tr> <tr> <td>8.</td> <td>Shanghai Shanlian Venture Capital Enterprises (Limited Partnership)</td> <td>100</td> <td>0.37</td> </tr> <tr> <td>9.</td> <td>Shanghai Shanmeng Venture Capital Enterprises (Limited Partnership)</td> <td>100</td> <td>0.37</td> </tr> <tr> <td>10.</td> <td>Henan Yuying Asset Management Co., Ltd.</td> <td>100</td> <td>0.37</td> </tr> <tr> <td>Total</td> <td></td> <td>26,950</td> <td>100.00</td> </tr> </tbody> </table>	No.	Name of the Shareholder	Amount of Shares (0,000 shares)	Shareholding percentage (%)	1.	Hong Kong Shanshan Resources Company Limited	14,950	55.47	2.	Beijing Municipality Dayuan Tiandi Property Development Co., Ltd.	8,000	29.68	3.	Shenzhen Shequn No. 1 Investments Management Partnership (Limited Partnership)	1,700	6.31	4.	Shenzhen Shequn No. 2 Investments Management Partnership (Limited Partnership)	800	2.97	5.	Shenzhen Zhonglian Jinkong Investment Development Co., Ltd.	500	1.86	6.	Longyou Baosheng Investment Co., Ltd.	500	1.86	7.	Nantong Shanshan Venture Capital Centre (Limited Partnership)	200	0.74	8.	Shanghai Shanlian Venture Capital Enterprises (Limited Partnership)	100	0.37	9.	Shanghai Shanmeng Venture Capital Enterprises (Limited Partnership)	100	0.37	10.	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Articles	Original Articles	Amended Articles
	<p>As approved by a special resolution passed at the shareholder’s general meeting and authorised by the CSRC and approved by Hong Kong Stock Exchange, the Company issued 89,840,000 H Shares by way of public issue and international placing and was listed on the GEM of the Hong Kong Stock Exchange. After the issuance, share capital structure of the Company is: 359,340,000 ordinary shares, including 120,000,000 Domestic Shares, representing 33.40% of the total number of ordinary shares issued by the Company; 14,950,000 Unlisted Foreign Shares, representing 41.60% of the total number of ordinary shares issued by the Company and 89,840,000 H Shares, representing 25.00% of the total number of ordinary shares issued by the Company.</p>	<p>As approved by a special resolution passed at the shareholder’s general meeting and authorised by the CSRC and approved by Hong Kong Stock Exchange, the Company issued 89,840,000 H Shares by way of public issue and international placing and was listed on the <u>Growth Enterprise Market (subsequently renamed as “GEM”)</u> of the Hong Kong Stock Exchange. <u>As approved by the Hong Kong Stock Exchange, the Company transferred its listing from the GEM to the Main Board.</u> After the issuance <u>and the transfer of listing</u>, share capital structure of the Company is: 359,340,000 ordinary shares, including 120,000,000 Domestic Shares, representing 33.40% of the total number of ordinary shares issued by the Company; 14,950,000 Unlisted Foreign Shares, representing 41.60% of the total number of ordinary shares issued by the Company and 89,840,000 H Shares, representing 25.00% of the total number of ordinary shares issued by the Company.</p>

Articles	Original Articles	Amended Articles
Article 24	<p>Under the following circumstances, the Company may repurchase its shares in accordance with laws, administrative regulations, departmental rules and the Articles of Association:</p> <p>(I) to reduce its registered capital;</p> <p>(II) to merge with another company that holds its shares;</p> <p>(III) to grant shares to its employees as incentives;</p> <p>(IV) to purchase its own shares from its shareholders who are against the resolution regarding the merger or demerger with another company in a shareholders' general meeting;</p> <p>(V) other circumstances as permitted by laws and administrative regulations.</p> <p>The Company shall not engage in trading of its shares save for the circumstances specified above.</p>	<p>Under the following circumstances, the Company may repurchase its shares in accordance with laws, administrative regulations, departmental rules, <u>listing rules in the place where the shares of the Company are listed</u> and the Articles of Association:</p> <p>(I) to reduce its registered capital;</p> <p>(II) to merge with another company that holds its shares;</p> <p>(III) to grant <u>use its</u> shares to its employees as incentives for the implementation of employee share ownership plan or share incentive;</p> <p>(IV) to purchase its own shares from its shareholders who are against the resolution regarding the merger or demerger with another company in a shareholders' general meeting;</p> <p>(V) other circumstances as permitted by laws and administrative regulations. to use its shares to satisfy the conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(VI) <u>to carry out such act as is necessary for maintaining the value of the Company and the rights of its shareholders.</u></p> <p>The Company shall not engage in trading of its shares save for the circumstances specified above.</p>

Articles	Original Articles	Amended Articles
	<p>Where the Company purchases its own shares for the purposes of item (I) to item (III) above, it shall obtain approval at the shareholders' general meeting.</p> <p>Following the acquisition of its shares in accordance with the foregoing, such shares shall be cancelled within ten (10) days from the date of acquisition in the case of item (I) and transferred or cancelled within six (6) months in the case of items (II) and (IV) above. The nominal value of such Shares which have been cancelled shall be reduced from the registered capital of the Company, and the Company shall promptly apply for registration with the original company registration authorities of the change of registered capital of the Company. Shares acquired by the Company for the purpose of item (III) shall not exceed 5% of the total number of issued shares of the Company. Such acquisition shall be financed by funds appropriated from the profit after tax of the Company, and the shares so acquired shall be transferred to the employees of the Company within one (1) year.</p>	<p>Where the Company purchases its own shares for the purposes of item (I) to or item (II) (II) above, it shall obtain approval at the shareholders' general meeting. <u>Where the Company purchases its own shares for the purposes of item (III), item (V) or item (VI), subject to the authorisation of shareholders at the shareholders' general meeting, it can obtain approval through a resolution passed at a meeting of the Board attended by over two-third of the total number of Directors.</u></p> <p><u>Unless otherwise specified by the listing rules of the stock exchange(s) on which the shares of the Company are listed or other securities laws and regulations, following Following the acquisition of its shares in accordance with the foregoing, such shares shall be cancelled within ten (10) days from the date of acquisition in the case of item (I), and transferred or cancelled within six (6) months in the case of items (II) and (IV) above, <u>and transferred or cancelled within three (3) years (provided that Shares held by the Company following the acquisition shall not exceed 10% of the total number of issued shares of the Company) in the case of items (III), (V) and (VI) above.</u> The nominal value of such Shares which have been cancelled shall be reduced from the registered capital of the Company, and the Company shall promptly apply for registration with the original company registration authorities of the change of registered capital of the Company. Shares acquired by the Company for the purpose of item (III) shall not exceed 5% of the total number of issued shares of the Company. Such acquisition shall be financed by funds appropriated from the profit after tax of the Company, and the shares so acquired shall be transferred to the employees of the Company within one (1) year.</u></p>

Articles	Original Articles	Amended Articles
Article 153	<p>The Board shall set up an Audit Committee, a Remuneration Committee and a Nomination Committee. All members of the special committees shall be Directors and shall be appointed by the Board, among which, the Audit Committee must have at least three members, and all members shall be non-executive Directors, of whom the majority shall be independent non-executive Directors. At least one member of the Audit Committee shall be an independent non-executive Director with the proper qualification as required by Rule 5.05(2) of the Stock Exchange Listing Rules, or appropriate accounting or related financial management expertise. The chairman of the Audit Committee must be an independent non-executive Director. The majority of the members of the Remuneration Committee shall be independent non-executive Directors. The chairman of the Remuneration Committee must be an independent non-executive Director. The majority of the members of the Nomination Committee shall be independent non-executive Directors. The chairman of the Nomination Committee must be the chairman of the Board or an independent non-executive Director.</p>	<p>The Board shall set up an Audit Committee, a Remuneration Committee and a Nomination Committee. All members of the special committees shall be Directors and shall be appointed by the Board, among which, the Audit Committee must have at least three members, and all members shall be non-executive Directors, of whom the majority shall be independent non-executive Directors. At least one member of the Audit Committee shall be an independent non-executive Director with the proper qualification as required by Rule 5.05(2) <u>3.10(2)</u> of the Stock Exchange Listing Rules, or appropriate accounting or related financial management expertise. The chairman of the Audit Committee must be an independent non-executive Director. The majority of the members of the Remuneration Committee shall be independent non-executive Directors. The chairman of the Remuneration Committee must be an independent non-executive Director. The majority of the members of the Nomination Committee shall be independent non-executive Directors. The chairman of the Nomination Committee must be the chairman of the Board or an independent non-executive Director.</p>

This Appendix II sets out the details of the Authorisation to the Board.

It is proposed that the Board and/or persons authorised by the Board be authorised to deal with the following matters which are relevant to the Transfer of Listing or the Articles Amendments:

1. the Board and/or persons authorised by the Board are authorised to do all such acts or things and to take all such steps and execute any documents (and where applicable, to affix the seal of the Company) as they consider necessary, desirable or expedient to effect and implement the Transfer of Listing, including but not limited to:
 - (i) determining the timetable thereof;
 - (ii) making any applications, filings, submissions and reports to the Stock Exchange, the CSRC and other government authorities (if any) in relation to the Transfer of Listing;
 - (iii) entering into and amending any documents/agreements (including but not limited to any agreements for the engagement of the financial or legal advisers); and
 - (iv) executing (with or without amendments) all other documents, submitting for approval of filing any such or related documents, taking all other steps and actions as the Board in its opinion considers necessary, desirable or expedient to implement the Transfer of Listing and the transactions contemplated thereunder;
2. the Board is authorised to, before the successful listing of and commencement of dealings in the H Shares on the Main Board, further amend the Articles incorporating the Articles Amendments as approved by Shareholders at the EGM and Class Meetings in accordance with the relevant rules and regulations in Hong Kong and the PRC, the Main Board Listing Rules and the requirements of relevant regulatory bodies; to do all such acts or things and to take all such steps and to execute any documents (and where applicable, to affix the seal of the Company) as the Board considers necessary, desirable or expedient to give effect to the Articles Amendments, including but not limited to seeking approval for the amended Articles and registering and filing the same with the relevant government authorities of the PRC and Hong Kong, and making further amendments as any governmental authority of the PRC may require (other than matter(s) the authorisation of which to the Board is prohibited by the Articles);

3. the Board and/or persons authorised by the Board are authorised to effect filings, report or registrations with the relevant government authorities in Hong Kong and the PRC in accordance with the rules and regulations in Hong Kong and the PRC, including but not limited to submitting a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board;
4. the Board is authorised to deal with other matters which are relevant to the Transfer of Listing or the Articles Amendments; and
5. the authorisation granted hereunder shall be effective within the 12 months commencing on the date on which this resolution is passed.

1. DISCLOSURE OF INTERESTS

(a) **Interests and short positions of the Directors, Supervisors and the chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations**

As at the Latest Practicable Date, save as disclosed below, none of the Directors, Supervisors and the chief executive of the Company had any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interest and/or short position taken or deemed to have taken under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register of the Company referred to therein; or (c) were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

Interest in the associated corporation (long position)

Name	Associated corporation	Class of Shares	Nature of interest	Number of shares	Approximate percentage of share capital (%)
Mr. Zhuang Wei	Shanshan Holding Co., Ltd. ("Shanshan Holding")	Ordinary shares	Interest of a controlled corporation	22,000,000	2.20

Note: Mr. Zhuang Wei is deemed to be interested in the shares of Shanshan Holding held by Ningbo Meishan Bonded Port Area Longhe Investment Partnership (L.P.) (寧波梅山保港區瀧和投資合夥企業(有限合夥)), which is a corporation 99% owned by Mr. Zhuang Wei. Shanshan Holding is a controlling Shareholder of the Company.

(b) Interests and short positions of the substantial shareholders of the Company in the Shares and underlying Shares

As at the Latest Practicable Date, so far as is known to any Director or chief executive of the Company, the following persons and corporations (other than the Directors, Supervisors or the chief executive of the Company) had or deemed to have any interest or short position in the Shares and underlying Shares which fell to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and were recorded in the register kept by the Company pursuant to Section 336 of the SFO:

Name of Shareholder	Class of Shares	Nature of interest	Shares held in the relevant class of Shares		Shares held in the total share capital of the Company	
			Number ⁽¹⁾	Percentage (approx.)	Number ⁽¹⁾	Percentage (approx.)
Hong Kong Shanshan Resources Company Limited ("Shanshan HK") ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	Unlisted Foreign Shares	Beneficial owner	149,500,000 (L)	100%	149,500,000 (L)	41.60%
Ningbo Shanshan Co., Ltd. ("Shanshan") ⁽²⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Shanshan Group Co., Ltd. ("Shanshan Group") ⁽³⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Ningbo Yonggang Clothing Investment Co., Ltd. ("Ningbo Yonggang") ⁽⁴⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Shanshan Holding ⁽⁵⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Ningbo Qinggang Investment Co., Ltd. ("Qinggang Investment") ⁽⁶⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Mr. Zheng Yonggang ⁽⁷⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%

Name of Shareholder	Class of Shares	Nature of interest	Shares held in the relevant class of Shares		Shares held in the total share capital of the Company	
			Number ⁽¹⁾	Percentage (approx.)	Number ⁽¹⁾	Percentage (approx.)
Ms. Zhou Jiqing ⁽⁷⁾	Unlisted Foreign Shares	Interest of a controlled corporation	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic Shares	Interest of a controlled corporation	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Dayuan Tiandi ⁽⁸⁾	Domestic Shares	Beneficial owner	80,000,000 (L)	66.67%	80,000,000 (L)	22.26%
Mr. Zhao Dehua ⁽⁸⁾	Domestic Shares	Interest of a controlled corporation	80,000,000 (L)	66.67%	80,000,000 (L)	22.26%
Mr. Gong Liang ⁽⁸⁾	Domestic Shares	Interest of a controlled corporation	80,000,000 (L)	66.67%	80,000,000 (L)	22.26%
KKC Capital SPC — KKC Capital High Growth Fund Segregated Portfolio ⁽⁹⁾	H Shares	Beneficial owner	9,408,000 (L)	10.47%	9,408,000 (L)	2.62%
KKC Capital Limited ⁽¹⁰⁾	H Shares	Investment manager	9,408,000 (L)	10.47%	9,408,000 (L)	2.62%
Tiger Capital Fund SPC — Tiger Global SP ⁽¹¹⁾	H Shares	Beneficial owner	9,318,000 (L)	10.37%	9,318,000 (L)	2.59%
A Plus Capital Management Limited ⁽¹¹⁾	H Shares	Investment manager	9,318,000 (L)	10.37%	9,318,000 (L)	2.59%

Notes:

- (1) The letter “L” denotes the person’s long position in the Shares. As at the Latest Practicable Date, the Company issued a total of 359,340,000 Shares, including 120,000,000 Domestic Shares, 89,840,000 H Shares and 149,500,000 Unlisted Foreign Shares.
- (2) Shanshan was a joint stock limited company established in the PRC whose shares were listed on the Shanghai Stock Exchange (Stock Code: 600884) and was the sole shareholder of Shanshan HK. Shanshan was also indirectly interested in 40% of the equity interest of Shanghai Shanshan Chuanghui Venture Investment Management Co. Ltd. (上海杉杉創暉創業投資管理有限公司) which was the general partner of Nantong Shanshan Venture Capital Centre (Limited Partnership) (南通杉杉創業投資中心(有限合伙)) (“**Nantong Shanshan**”). By virtue of the SFO, Shanshan was deemed to be interested in the Shares held by Shanshan HK and Nantong Shanshan.
- (3) Shanshan Group held 32.69% of the registered share capital of Shanshan, and (together with Shanshan Holding) controlled the majority of the board of directors of Shanshan. By virtue of the SFO, Shanshan Group was deemed to be interested in the Shares held by Shanshan HK and Nantong Shanshan.
- (4) Ningbo Yonggang was interested in 11.94% of the registered share capital of Shanshan Group, which (together with Shanshan Holding) controlled the majority of the board of directors of Shanshan. By virtue of the SFO, Ningbo Yonggang was deemed to be interested in the Shares held by Shanshan HK and Nantong Shanshan.

- (5) Shanshan Holding directly held approximately 7.18% of the registered share capital of Shanshan and indirectly held approximately 32.69% of the registered share capital of Shanshan through (i) Ningbo Yonggang (a corporation of which Shanshan Holding was interested in 97.34% of its registered capital); and (ii) Shanshan Group (a corporation of which Shanshan Holding directly held 61.84% and indirectly held 11.94% through Ningbo Yonggang). By virtue of the SFO, Shanshan Holding was deemed to be interested in the Shares held by Shanshan HK and Nantong Shanshan.
- (6) Qinggang Investment owned approximately 61.81% of the registered capital of Shanshan Holding. By virtue of the SFO, Qinggang Investment was deemed to be interested in the Shares held by Shanshan HK and Nantong Shanshan.
- (7) Qinggang Investment was owned as to 51% by Mr. Zheng Yonggang and 49% by Ms. Zhou Jiqing. By virtue of the SFO, Mr. Zheng Yonggang and Ms. Zhou Jiqing were deemed to be interested in the Shares held by Shanshan HK and Nantong Shanshan.
- (8) Dayuan Tiandi was owned as to 55% by Mr. Zhao Dehua and 45% by Mr. Gong Liang. By virtue of the SFO, Mr. Zhao Dehua and Mr. Gong Liang were deemed to be interested in the Shares held by Dayuan Tiandi.
- (9) According to the information available on the website of the Stock Exchange, 9,408,000 H Shares were held by KKC Capital SPC — KKC Capital High Growth Fund Segregated Portfolio as a beneficial owner.
- (10) According to the information available on the website of the Stock Exchange, 9,408,000 H Shares were held by KKC Capital Limited as an investment manager.
- (11) According to the information available on the website of the Stock Exchange, 9,318,000 H Shares were held by Tiger Capital Fund SPC — Tiger Global SP as a beneficial owner and Tiger Capital Fund SPC — Tiger Global SP was directly wholly owned by A Plus Capital Management Limited.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executive of the Company was aware of any other person or corporation who had any interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and were recorded in the register kept by the Company pursuant to Section 336 of the SFO, or who/which was, directly or indirectly, interested in 5% or more of the issued voting shares of any other member of the Group, or any options in respect of such capital.

(c) Directors' and Supervisors' service contracts

Each of the Directors and Supervisors has entered into a service contract with our Company on 18 July 2018. The principal particulars of these service contracts comprise, among others, a term of three years commencing from the date on which their respective appointment was approved by the Shareholders, subject to termination in accordance with the terms of their respective service contract. The service contracts may be renewed in accordance with the articles of association of the Company and the applicable laws, rules and regulations.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or Supervisors had or was proposed to have any service contract with any member of the Group (other than contracts expiring or determinable by the relevant employer within one year without the payment of compensation (other than statutory compensation)).

(d) Directors' or Supervisors' interest in assets or contracts

As at the Latest Practicable Date, none of the Directors or Supervisors (i) had any direct or indirect interest in any assets which had been, since the date to which the latest published audited accounts of the Group were made up, acquired or disposed of by, or leased to the Company or any of its subsidiaries, or are proposed to be acquired or disposed of by, or leased to, the Company or any of its subsidiaries; or (ii) was materially interested in any contract, save for service contracts as disclosed in paragraph (c) above, or arrangement entered into by the Company or any of its subsidiaries which contract or arrangement is subsisting at the date of this circular and which is significant in relation to the business of the Group.

(e) Directors', Supervisors' or Controlling Shareholders' interests in competing businesses

As at the Latest Practicable Date, in so far as the Directors were aware, none of the Directors, Supervisors, Controlling Shareholders or their respective close associates (as defined in the GEM Listing Rules) had any interest in any business that competed or was likely to compete with the businesses of the Group.

2. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

3. COMPLIANCE ADVISER

The Company has appointed Dongxing Securities (Hong Kong) Company Limited ("**Dongxing Securities**") as the compliance adviser of the Company pursuant to Rule 6A.19 of the GEM Listing Rules. As advised by Dongxing Securities, as at the date of this Circular, save for the compliance adviser agreement entered into between the Company and Dongxing Securities dated 14 September 2016, Dongxing Securities or its directors, employees and close associates did not own any interest in the share capital of the Company or any member of the Group which had to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

4. COMPLIANCE AND LITIGATION MATTERS

As at the Latest Practicable Date, no litigation or claims of material importance were ongoing, pending or threatened against any member of the Group. The Directors confirm that, since the GEM Listing Date and up to the Latest Practicable Date, the Group (i) has complied with laws and regulations in all material aspects for its business; and (ii) has not been subject to any disciplinary action or investigation by regulators in respect of serious or potentially serious breach of any GEM Listing Rules.

5. MATERIAL ADVERSE CHANGE

The Directors confirm that, as at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2018, being the date up to which the latest published audited consolidated accounts of the Company were made.

6. MISCELLANEOUS

- (a) The registered office of the Company is at Room 201, Block A, No.1 Qianwan First Road, Qianhai, Shenzhen-Hong Kong Cooperation Zone, Shenzhen, Guangdong, the PRC and the principal place of business of the Company in Hong Kong is at 40/F, Sunlight Tower, 248 Queen's Road East, Wanchai, Hong Kong.
- (b) The Company's Hong Kong H Share registrar and transfer office is Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East Hong Kong.
- (c) The joint company secretaries of the Company are Ms. Ng Wing Shan and Ms. Wang Ying. Ms. Ng Wing Shan is a fellow member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom.
- (d) The compliance officer of the Company is Mr. Li Peng.
- (e) The English text of this circular shall prevail over its respective Chinese text for the purpose of interpretation.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the principal place of business of the Company in Hong Kong at 40/F, Sunlight Tower, 248 Queen's Road East, Wanchai, Hong Kong, for a period of 14 days from the date of this circular:

- (a) the existing Articles of Association; and
- (b) the amended Articles of Association which will become effective upon the date of listing of and commencement of dealings in the H Shares on the Main Board.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

FY FINANCIAL (SHENZHEN) CO., LTD.

富銀融資租賃(深圳)股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8452)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司) (the “**Company**”) will be held at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 9 September 2019 (the “**Circular**”) shall have the same meaning herein the following resolution:

SPECIAL RESOLUTIONS

- (1) to consider and approve the Transfer of Listing;
- (2) to consider and approve the Articles Amendments; and
- (3) to consider and approve the Authorisation to the Board.

By Order of the Board
FY Financial (Shenzhen) Co., Ltd.
Zhuang Wei
Chairman

Shenzhen, the PRC, 9 September 2019

Notes:

1. For determining the entitlement to attend and vote at the above meeting, the register of members of H Shares of the Company will be closed from Tuesday, 24 September 2019 to Thursday, 24 October 2019, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of H Shares must lodge all transfer documents of H Shares accompanied by the relevant H share certificates at the Company's Hong Kong H Share registrar, 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 Monday, 23 September 2019.

Shareholders whose names appear on the register of members of H Shares of the Company after the close of business on Monday, 23 September 2019 are entitled to attend and vote at the EGM.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

2. Holder of H Share who intend to attend the EGM should complete and lodge the accompanying reply slip and return it to the Company's H Share Registrar not later than 20 days before the date of meeting, i.e., on or before Friday, 4 October 2019. The reply slip may be delivered by hand, by post or by fax. Completion and return of the reply slip do not affect the right of a shareholder to attend and vote at the EGM.
3. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.
4. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of H Shares of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. The instrument appointing the proxy must be in writing and signed by the appointor or his/her attorney duly authorised in writing, or if the appointer is a legal person, either under a legal person's seal or signed by its director or an attorney duly authorised in writing.
6. In order to be valid, a form of proxy must be deposited at the Company's H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (in respect of H Shareholders), or the Company's principal place of business in the PRC at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC (in respect of Domestic and Unlisted Foreign Shareholders) together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority not less than 24 hours before the time appointed for the holding of the above meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting or any adjournment thereof (as the case may be) if they so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. The EGM is expected to last for an hour. Shareholders (in person or by proxy) attending the meeting shall be responsible for their own travelling and accommodation expenses.

As at the date of this notice, the executive Directors are Mr. Li Peng, Mr. Weng Jianxing and Ms. Wang Ying; the non-executive Director is Mr. Zhuang Wei, Mr. Qian Cheng and Mr. Sun Luran; and the independent non-executive Directors are Mr. Fung Che Wai Anthony, Mr. Hon Leung and Mr. Liu Shengwen.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the rules governing the listing of securities on GEM made by the Stock Exchange from time to time 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 notice 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 notice misleading.

This notice will remain on the GEM's website at www.hkgem.com on the "Latest Company Announcement" pages for 7 days from the date of this posting and it will be also posted on the Company's website at www.fyleasing.com.

**NOTICE OF THE DOMESTIC AND UNLISTED FOREIGN
SHAREHOLDERS CLASS MEETING**

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

**FY FINANCIAL (SHENZHEN) CO., LTD.
富銀融資租賃(深圳)股份有限公司**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8452)

**NOTICE OF THE DOMESTIC AND UNLISTED FOREIGN
SHAREHOLDERS CLASS MEETING**

NOTICE IS HEREBY GIVEN that the class meeting of the domestic and unlisted foreign shareholders (the **"Domestic and Unlisted Foreign Shareholders Class Meeting"**) of FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司) (the **"Company"**) will be held at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 10:30 a.m. (or as soon as the extraordinary general meeting of the Company to be convened at the same date and place at 10:00 a.m. shall conclude or adjourn) for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 9 September 2019 (the **"Circular"**) shall have the same meaning herein:

SPECIAL RESOLUTIONS

- (1) to consider and approve the Transfer of Listing;
- (2) to consider and approve the Articles Amendments; and
- (3) to consider and approve the Authorisation to the Board.

By Order of the Board
FY Financial (Shenzhen) Co., Ltd.
Zhuang Wei
Chairman

Shenzhen, the PRC, 9 September 2019

NOTICE OF THE DOMESTIC AND UNLISTED FOREIGN SHAREHOLDERS CLASS MEETING

Notes:

1. For determining the entitlement to attend and vote at the above meeting, the register of members of Domestic and Unlisted Foreign Shares of the Company will be closed from Tuesday, 24 September 2019 to Thursday, 24 October 2019, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of Domestic Shares and Unlisted Foreign Shares must lodge all transfer documents of Domestic Shares and Unlisted Foreign Shares accompanied by the relevant Domestic and Unlisted Foreign Share certificates at the Company's principal place of business in the PRC at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC not later than 4:30 p.m. on Monday, 23 September.

Shareholders whose names appear on the register of members of Domestic Shares and Unlisted Foreign Shares of the Company after the close of business on Monday, 23 September 2019 are entitled to attend and vote at the Domestic and Unlisted Foreign Shareholders Class Meeting.

2. Holder of Domestic Shares and Unlisted Foreign Share who intend to attend the Domestic and Unlisted Foreign Shareholders Class Meeting should complete and lodge the accompanying reply slip and return it to the Company's principal place of business in the PRC at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC not later than 20 days before the date of meeting, i.e., on or before Friday, 4 October 2019. The reply slip may be delivered by hand, by post or by fax. Completion and return of the reply slip do not affect the right of a shareholder to attend and vote at the Domestic and Unlisted Foreign Shareholders Class Meeting.
3. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.
4. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of Domestic Shares and Unlisted Foreign Shares of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. The instrument appointing the proxy must be in writing and signed by the appointor or his/her attorney duly authorised in writing, or if the appointer is a legal person, either under a legal person's seal or signed by its director or an attorney duly authorised in writing.
6. In order to be valid, a form of proxy must be deposited at the Company's principal place of business in the PRC at Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority not less than 24 hours before the time appointed for the holding of the above meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting or any adjournment thereof (as the case may be) if they so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. The Domestic and Unlisted Foreign Shareholders Class Meeting is expected to last for an hour. Shareholders (in person or by proxy) attending the meeting shall be responsible for their own travelling and accommodation expenses.

As at the date of this notice, the executive Directors are Mr. Li Peng, Mr. Weng Jianxing and Ms. Wang Ying; the non-executive Director is Mr. Zhuang Wei, Mr. Qian Cheng and Mr. Sun Luran; and the independent non-executive Directors are Mr. Fung Che Wai Anthony, Mr. Hon Leung and Mr. Liu Shengwen.

**NOTICE OF THE DOMESTIC AND UNLISTED FOREIGN
SHAREHOLDERS CLASS MEETING**

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the rules governing the listing of securities on GEM made by the Stock Exchange from time to time 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 notice 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 notice misleading.

This notice will remain on the GEM's website at www.hkgem.com on the "Latest Company Announcement" pages for 7 days from the date of this posting and it will be also posted on the Company's website at www.fyleasing.com.

NOTICE OF THE H SHAREHOLDERS CLASS MEETING

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FY FINANCIAL (SHENZHEN) CO., LTD. 富銀融資租賃(深圳)股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 8452)

NOTICE OF THE H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that class meeting of the H shareholders (the “**H Shareholders Class Meeting**”) of FY Financial (Shenzhen) Co., Ltd. (富銀融資租賃(深圳)股份有限公司) (the “**Company**”) will be held at Room 3001, Shenzhen International Culture Building Futian Road, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 24 October 2019 at 11:00 a.m. (or as soon as the class meeting of the domestic shareholders and the unlisted foreign shareholders of the Company to be convened at the same date and place at 10:30 a.m. shall conclude or adjourn) for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 9 September 2019 (the “**Circular**”) shall have the same meaning herein:

SPECIAL RESOLUTIONS

- (1) to consider and approve the Transfer of Listing;
- (2) to consider and approve the Articles Amendments; and
- (3) to consider and approve the Authorisation to the Board.

By Order of the Board
FY Financial (Shenzhen) Co., Ltd.
Zhuang Wei
Chairman

Shenzhen, the PRC, 9 September 2019

Notes:

1. For determining the entitlement to attend and vote at the above meeting, the register of members of H Shares of the Company will be closed from Tuesday, 24 September 2019 to Thursday, 24 October 2019, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of H Shares must lodge all transfer documents of H Shares accompanied by the relevant H share certificates at the Company's Hong Kong H Share Registrar, 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 Monday, 23 September 2019.

Shareholders whose names appear on the register of members of H Shares of the Company after the close of business on Monday, 23 September 2019 are entitled to attend and vote at the H Shareholders Class Meeting.

NOTICE OF THE H SHAREHOLDERS CLASS MEETING

2. Holder of H Share who intend to attend the H Shareholders Class Meeting should complete and lodge the accompanying reply slip and return it to the Company's H Share registrar not later than 20 days before the date of meeting, i.e., on or before Friday, 4 October 2019. The reply slip may be delivered by hand, by post or by fax. Completion and return of the reply slip do not affect the right of a shareholder to attend and vote at the H Shareholders Class Meeting.
3. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.
4. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of H Shares of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. The instrument appointing the proxy must be in writing and signed by the appointor or his/her attorney duly authorised in writing, or if the appointer is a legal person, either under a legal person's seal or signed by its director or an attorney duly authorised in writing.
6. In order to be valid, a form of proxy must be deposited at the Company's H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority not less than 24 hours before the time appointed for the holding of the above meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting or any adjournment thereof (as the case may be) if they so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. The H Shareholders Class Meeting is expected to last for an hour. Shareholders (in person or by proxy) attending the meeting shall be responsible for their own travelling and accommodation expenses.

As at the date of this notice, the executive Directors are Mr. Li Peng, Mr. Weng Jianxing and Ms. Wang Ying; the non-executive Directors are Mr. Zhuang Wei, Mr. Qian Cheng and Mr. Sun Luran; and the independent non-executive Directors are Mr. Fung Che Wai Anthony, Mr. Hon Leung and Mr. Liu Shengwen.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the rules governing the listing of securities on GEM made by the Stock Exchange from time to time 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 notice 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 notice misleading.

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