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

If you have sold or transferred all your shares in **China Renaissance Holdings Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of China Renaissance Holdings Limited to be held at Studio 1, 7th Floor, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Tuesday, May 28, 2019 at 2:00 p.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.huaxing.com. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish.

April 16, 2019

CONTENTS

	<i>Pages</i>
Definitions	1
Letter from the Board	4
1. Introduction.	4
2. Issue Mandate.	5
3. Repurchase Mandate	6
4. Proposed Re-election of Retiring Directors	7
5. Notice of Annual General Meeting.	7
6. Form of Proxy.	7
7. Voting by Poll.	8
8. Recommendation.	8
 APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	 9
 APPENDIX II — EXPLANATORY STATEMENT	 12
 APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	 17

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Studio 1, 7th Floor, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Tuesday, May 28, 2019 at 2:00 p.m., or any adjournment thereof and notice of which is set out on pages 17 to 22 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted by special resolution on September 7, 2018 and effective upon the Listing Date, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended or supplemented from time to time
“Company”	China Renaissance Holdings Limited (華興資本控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on July 13, 2011, with its Shares listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting the relevant mandate

DEFINITIONS

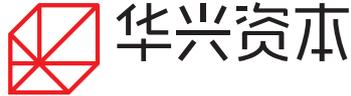
“Latest Practicable Date”	April 9, 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	September 27, 2018, being the date of listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan, unless otherwise specified
“Prospectus”	the prospectus of the Company dated September 14, 2018
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting the relevant mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a par value of US\$0.000025 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

Notes:

- 1) In this circular, the terms “close associate”, “core connected person”, “controlling shareholder” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires; and
- 2) Capitalised terms used in this circular bear the same meanings as defined in the Prospectus, unless otherwise defined herein.



CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

Executive Directors:

Mr. Bao Fan (*Chairman*)
Mr. Xie Yi Jing
Mr. Du Yongbo

Non-executive Directors:

Mr. Neil Nanpeng Shen
Mr. Li Shujun
Mr. Li Eric Xun

Independent non-executive Directors:

Ms. Yao Jue
Mr. Ye Junying
Mr. Zhao Yue

Registered office:

The offices of Maples Corporate Services Limited
PO Box 309, Uglan House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business in the PRC:

Pacific Century Place, Gate 1, Space 8
No. 2A Workers' Stadium North Road
Chaoyang District
Beijing 100027
PRC

Principal place of business in Hong Kong:

Units 8107-08, Level 81
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

April 16, 2019

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; and (b) the re-election of the retiring Directors.

LETTER FROM THE BOARD

Pursuant to the written resolutions passed by the Shareholders on September 7, 2018, the Directors were granted: (a) a general unconditional mandate to allot, issue and deal with any Shares or securities convertible into Shares and to make or grant offers or agreements or options which would or might require Shares to be allotted, issued or dealt with, such number of Shares shall not exceed 20% of the total number of Shares in issue immediately following the completion of Global Offering (as defined in the Prospectus) (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option (as defined in the Prospectus) and outstanding options under the ESOP (as defined in the Prospectus) or pursuant to the RSU Plan (as defined in the Prospectus)); (b) a general unconditional mandate to repurchase the Shares on the Stock Exchange up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option (as defined in the Prospectus), outstanding options under the ESOP, or the RSU Plan); and (c) the power to extend the general mandate mentioned in (a) above by the addition to the total number of Shares which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of Shares purchased by the Company pursuant to the mandate to repurchase the Shares referred to (b) above (up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and outstanding options under the ESOP, or pursuant to the RSU Plan).

The above general mandates will expire at the conclusion of the Annual General Meeting.

2. ISSUE MANDATE

In order to facilitate effective management and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue Shares at the Annual General Meeting. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company up to 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the Shareholders' resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 543,620,512 Shares. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 108,724,102 Shares under the Issue Mandate.

LETTER FROM THE BOARD

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B) will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the Shareholders' resolutions in relation to the Issue Mandate and the Repurchase Mandate.

The Issue Mandate will continue to be in force from the passing of the said Shareholders' resolution until whichever the following first occurs: (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 any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in a general meeting.

3. REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the Shareholders' resolution in relation to the Repurchase Mandate.

The Repurchase Mandate, if approved, will continue in force until 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 any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 16.18 of the Articles of Association, 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) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, the Directors being Mr. Xie Yi Jing, Mr. Du Yongbo and Mr. Li Shujun will retire by rotation at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting upon election.

In accordance with article 16.2 of the Articles of Association, a Director appointed by the Board either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. As such, the Director being Mr. Li Shujun shall retire from his office as Director at the Annual General Meeting. The abovementioned Directors, being eligible, will offer himself for re-appointment at the Annual General Meeting upon election.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

5. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 17 to 22 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate and approving the re-election of the retiring Directors.

6. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.huaxing.com. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

LETTER FROM THE BOARD

7. VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the Issue Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to article 13.6 of the Articles of Association and Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

8. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate and approving the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By Order of the Board

China Renaissance Holdings Limited

Bao Fan

Chairman and Executive Director

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

1. EXECUTIVE DIRECTORS

Mr. Xie Yi Jing (謝屹璟), aged 48, is a founder of the Group and an executive Director of the Company. Since joining the Group in December 2005, Mr. Xie has held various senior positions, including the managing director of the financial sponsor team. He is currently the managing director, head of healthcare, responsible for overseeing the financial advisory business of the healthcare sector of the Group, having held this position since March 2015. Prior to founding the Group, Mr. Xie worked at Credit Suisse from January 1998 to July 2005, with his last position serving as vice president of its investment banking division.

Mr. Xie received his bachelor's degree with honors in economics from the University of Sydney in April 1998. Mr. Xie is a director of certain subsidiaries of the Company. During the past three years, Mr. Xie has not been a director of any listed companies.

Mr. Xie is entitled to receive 400,000 Shares pursuant to the exercise of his options granted under the employees' share option plan of the Company. As at the Latest Practicable Date, Mr. Xie is interested or deemed to be interested in 400,000 Shares, representing approximately 0.07% of the existing issued share capital of the Company under the SFO.

Mr. Xie has a minority interest in CR Partners Limited. Please see the Prospectus for further details.

Mr. Du Yongbo (杜永波), aged 48, is an executive Director of the Company. Since joining the Group in April 2006, Mr. Du has held various senior positions, including as principal of our TME group, and as managing director of the corporate finance group. He is currently the managing director, Huaxing Growth Capital, responsible for overseeing the new economy investment business of the Group, having held this position since January 2016. Prior to joining the Group, Mr. Du also served at the Lenovo Group for approximately 8 years, where he held various positions in different companies within the Lenovo Group, including as investment director from January 2002 to May 2006, the general manager from November 1998 to October 1999, and the vice general manager of corporate planning from April 1995 to October 1998. Before that, Mr. Du was the procurement manager of Huizhou Samsung Electronics Co., Ltd. (惠州三星電子有限公司) from July 1993 to January 1995.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Du received his dual bachelor's degrees in engineering (majoring in thermal and nuclear energy, and mechanical engineering) from Tsinghua University in July 1993, and his master of business administration degree in finance from the Chinese University of Hong Kong in December 2006.

Mr. Du is a director of certain subsidiaries of the Company, and is an independent non-executive director of Inke Limited whose shares are listed on the Stock Exchange with stock code 3700.

Mr. Du is entitled to receive 400,000 Shares pursuant to the exercise of his options granted under the employees' share option plan of the Company. As at the Latest Practicable Date, Mr. Du is interested or deemed to be interested in 400,000 Shares, representing approximately 0.07% of the existing issued share capital of the Company under the SFO.

Mr. Du is a nominee shareholder whose shareholder's rights are subject to contractual arrangements, a limited partner and holds interests as a limited partner through controlled corporation of certain subsidiaries of the Group. Details of Mr. Du's holdings in certain subsidiaries of the Group are set out in the section headed "Other Information" of the Annual Report dated March 19, 2019.

Mr. Du has a minority interest in CR Partners Limited. Please see the Prospectus for further details.

2. NON-EXECUTIVE DIRECTOR

Mr. Li Shujun (李曙軍), aged 47, is a non-executive Director of the Company, responsible for providing professional opinion and judgment to the Board. He is the founding and managing partner of Trustbridge Partners, a private equity firm focused on investing in growth companies in the technology, media, and telecom industry, consumer and healthcare sectors, since October 2006. Prior to founding Trustbridge Partners, Mr. Li was the chief financial officer from November 2003 to June 2006 and vice president from July 2003 to June 2006 of Shanda Interactive Entertainment Ltd. (whose stocks are listed on Nasdaq with stock code SNDA).

Mr. Li received his master's degree in political science and economics from Nankai University in June 1998. During the past three years, Mr. Li has not been a director of any listed companies.

Greenhouse CR Holdings Co., Ltd. is wholly-owned by Trustbridge Partners IV L.P., whose general partner is TB Partners GP4, L.P. The general partner of TB Partners GP4, L.P. is TB Partners GP Limited, whose sole shareholder is Mr. Li. Greenhouse CR Holdings II Co., Ltd. is

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

wholly-owned by Trustbridge Partners V L.P., whose general partner is TB Partners GP5, L.P. The general partner of TB Partners GP5, L.P. is TB Partners GP5 Limited, whose sole shareholder is Mr. Li. Under the SFO, Mr. Li is deemed to be interested in the 20,000,000 Shares held by Greenhouse CR Holdings Co., Ltd. and the 15,652,172 Shares held by Greenhouse CR Holdings II Co., Ltd. in the capacity of holders of interests in controlled corporations as opposed to beneficial owners. As at the Latest Practicable Date, Mr. Li is interested or deemed to be interested in 35,652,172 Shares, representing approximately 6.56% of the existing issued share capital of the Company under the SFO.

Each of the executive Directors has entered into a service contract with the Company for an initial term of three years with effect from the date of their respective appointment or until the third annual general meeting of the Company since the date of the Prospectus (whichever is sooner).

Each of the non-executive Directors has signed a letter of appointment with the Company for an initial term of three years with effect from the date of the Prospectus or until the third annual general meeting of the Company since the Listing Date (whichever is sooner).

None of the Directors proposed for re-election at the annual general meeting has a service contract with members of the Group that is not terminable by the Group within one year without payment of compensation, other than statutory compensation.

Mr. Xie Yi Jing, Mr. Du Yongbo and Mr. Li Shujun received no director's remuneration since the Listing Date.

Save as disclosed herein and as at the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above Directors had not held any directorships in other listed public companies during the past three years, does not hold any other position with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

1. LISTING RULES

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

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 543,620,512 Shares of par value of US\$0.000025 each. Subject to the passing of the Shareholders' resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 54,362,051 Shares which represent 10 per cent of the issued share capital of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting.

3. REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the

time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Cayman 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 Cayman Companies Law. The amount of premium over the par value of the Shares 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 Cayman Companies Law.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2018, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. TAKEOVERS CODE

If as a result of a repurchase of the Shares 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 for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, FBH Partners Limited owns 73.37% equity interest in CR Partners Limited. Mr. Bao Fan owns 79% of the equity interest in FBH Partners Limited, and as a result of a voting proxy granted by Ms. Hui Yin Ching, Mr. Bao Fan's spouse and the 21% owner of FBH Partners Limited, over all her equity interests in FBH Partners Limited, Mr. Bao Fan controls 100% of the voting power at the general meetings of FBH Partners Limited. Under the

SFO, Mr. Bao Fan is deemed to be interested in the 245,407,500 Shares held by CR Partners Limited. Separately, pursuant to a series of agreements, CR Partners Limited is entitled to use the voting rights in respect of 27,044,532 Shares. Separately, as Mr. Bao Fan is the settlor of Sky Allies Trust Scheme who can influence how Infiniti Trust (Hong Kong) Limited exercises the voting of its 31,064,000 Shares held through Sky Allies Development Limited for the trust. Under the SFO, Mr. Bao Fan is also deemed to be interested in the 31,064,000 Shares held by Sky Allies Development Limited. Separately, Mr. Bao Fan is entitled to receive 16,400,000 Shares pursuant to the exercise of his options granted under the employees' share option plan of the Company and Mr. Bao Fan beneficially owns 892,600 Shares. As at the Latest Practicable Date, Mr. Bao Fan is interested or deemed to be interested in 320,808,632 Shares, representing approximately 59.01% of the existing issued share capital of the Company under the SFO.

In the event that the Directors exercise in full the Repurchase Mandate, the interests of the abovementioned parties will be increased to approximately 65.57% of the issued share capital of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not have intention to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the memorandum of association of the Company and the Articles of Association.

7. SHARE REPURCHASE MADE BY THE COMPANY

Since the Listing Date to the Latest Practicable Date, the Company repurchased Shares on the Stock Exchange for an aggregate consideration of approximately HK\$95.4 million including expenses. The repurchased Shares were subsequently cancelled. The repurchase was effected because the Board considered that the then trading price of the Shares did not reflect their intrinsic value and business prospects as perceived by investors and that it presented a good opportunity for the Company to repurchase Shares.

Details of the Shares repurchased are as follows:

Month of repurchase	No. of shares repurchased	Highest price paid per share (HK\$)	Lowest price paid per share (HK\$)	Aggregate Consideration (HK\$'000)
2018				
October	1,095,100	15.92	14.80	16,902
November	3,357,000	23.65	15.86	71,038
December	228,700	21.75	19.28	4,614
2019				
January	138,300	21.00	19.68	2,818
February	—	—	—	—
March	—	—	—	—
April	—	—	—	—
Total	<u>4,819,100</u>			<u>95,372</u>

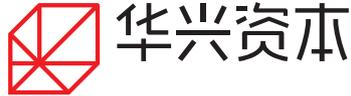
Save as disclosed above, no repurchases of Shares have been made by the Company since the Listing Date to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during the period from the Listing Date to the Latest Practicable Date were as follows:

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2018		
September	31.800	22.000
October	26.350	13.700
November	23.750	15.800
December	22.250	19.100
2019		
January	22.100	19.360
February	22.700	20.000
March	27.000	20.500
April (up to the Latest Practicable Date)	22.300	20.950

Note: The Shares were listed on the Stock Exchange on September 27, 2018.

**CHINA RENAISSANCE HOLDINGS LIMITED****華興資本控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of China Renaissance Holdings Limited (the “**Company**”) will be held at Studio 1, 7th Floor, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Tuesday, May 28, 2019 at 2:00 p.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2018.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. Xie Yi Jing, executive director
 - (ii) Mr. Du Yongbo, executive director
 - (iii) Mr. Li Shujun, non-executive director
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) 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 articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;

(3) 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

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

(i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange

under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate nominal amount of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
 - (c) 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 the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers,

agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
China Renaissance Holdings Limited
Bao Fan
Chairman and Executive Director

Hong Kong, April 16, 2019

<i>Registered Office:</i>	<i>Headquarters and principal place of business in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
PO Box 309	Pacific Century Place,	Units 8107-08, Level 81
Ugland House	Gate 1, Space 8	International Commerce Centre
Grand Cayman	No. 2A Workers’ Stadium North	1 Austin Road West
KY1-1104	Road	Kowloon, Hong Kong
Cayman Islands	Chaoyang District	
	Beijing 100027, PRC	

Notes:

- (i) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy.
- (ii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

- (iii) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The 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 adjourned meeting thereof) if they so wish.
- (iv) The transfer books and register of members of the Company will be closed from May 23, 2019 to May 28, 2019, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on May 22, 2019.
- (v) In respect of ordinary resolutions numbered 2 above, Mr. Xie Yi Jing, Mr. Du Yongbo, Mr. Li Shujun, shall retire at the Meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the accompanied circular dated April 16, 2019.
- (vi) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 16, 2019.