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CHINA FINANCE INVESTMENT HOLDINGS LIMITED

中國金控投資集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 875)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 15 APRIL 2020 AND GRANT OF WHITEWASH WAIVER

Reference is made to the circular incorporating the notice of SGM (the “**Notice**”) of China Finance Investment Holdings Limited (the “**Company**”) dated 20 March 2020 (the “**Circular**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

The board of directors of the Company (the “**Board**”) is pleased to announce that the proposed resolutions (the “**Resolutions**”) as set out in the Notice were voted by way of poll at the SGM.

Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results in respect of the Resolutions proposed at the SGM were as follows:

		Number of votes cast <i>(Percentage of total number of votes cast)</i>	
		FOR	AGAINST
ORDINARY RESOLUTION			
1.	To approve the Subscription agreement (as amended by the Supplemental Agreement) and the transactions contemplated thereunder	44,804,170 (100%)	0 (0%)
SPECIAL RESOLUTION			
2.	To approve the Whitewash Waiver	44,804,170 (100%)	0 (0%)

The full text of the above Resolutions was set out in the Notice.

As more than 50% of the votes were cast in person or by proxy by Independent Shareholders in favour of Resolution No. 1 above, this Resolution No. 1 was duly passed as an ordinary resolution of the Company.

As more than 75% of the votes were cast in person or by proxy by Independent Shareholders in favour of Resolution No. 2 above, this Resolution No. 2 was duly passed as a special resolution of the Company.

The Subscriber and parties acting in concert with it, and other Shareholders who are involved or interested in the Subscription Agreement and the Supplemental Agreement, the Specific Mandate and the Whitewash Waiver were required abstain from voting at the SGM in respect of the resolutions approving the Subscription Agreement (as amended and supplemented by the Supplemental Agreement), the Specific Mandate and the Whitewash Waiver to be proposed at the SGM. Therefore, Mr. Lin Yuhao, his associates and parties acting in concert with him and those who are involved in or interested in the Subscription and the repayment of the Indebtedness were required to abstain from voting on the resolutions approving the Subscription, the Specific Mandate and the Whitewash Waiver at the SGM.

As at the date of the SGM, Mr. Lin Yuhao was interested in 4,315,087 Shares, representing approximately 4.2% of the issued share capital of the Company. Save as disclosed above, no other existing Shareholder has or is involved in a material interest in the Subscription, the Specific Mandate and the Whitewash Waiver and therefore no other Shareholder is required to abstain from voting in relation to the Resolutions to approve the Subscription, the Specific Mandate and the Whitewash Waiver proposed at the SGM under the Takeovers Code.

Mr. Lin Yuhao, his associates and parties acting in concert with him and those who are involved in or interested in the Subscription and the repayment of the Indebtedness had abstained from voting on the Resolutions approving the Subscription, the Specific Mandate and the Whitewash Waiver at the SGM.

As at the date of the SGM, the total number of issued ordinary shares of the Company held by Independent Shareholders was 97,768,320 Shares, being the total number of Shares entitling the holders to attend and vote on the Resolutions proposed at the SGM.

There were no Shares entitling the holders to attend and abstain from voting in favour of the Resolutions proposed at the SGM pursuant to Rule 13.40 of the Listing Rules.

Save as disclosed above, (i) no Shareholders were required to abstain from voting at the SGM under the Listing Rules; and (ii) no parties have indicated in the Circular that they intend to vote against or to abstain from voting on the Resolutions at the SGM.

GRANT OF WHITEWASH WAIVER

The Executive granted the Whitewash Waiver on 9 April 2020, subject to the fulfilment of the conditions set out therein.

EFFECT OF SHAREHOLDING STRUCTURE

The table below sets out the shareholding structure of the Company (i) as at the date of the SGM; (ii) immediately after Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares); and (iii) immediately after Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares and upon full exercise of the existing Share Options and full conversion of Preference Shares).

	As at the date of the SGM		Immediately after Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares)		Immediately after Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares and upon full exercise of the existing Share Options and full conversion of Preference Shares)	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Non-public Shareholders						
Subscriber and the parties in acting in concert with it ⁽¹⁾	4,315,087	4.2%	204,315,087	67.6%	207,225,251	67.3%
Diao Jing ⁽²⁾	1,505,548	1.5%	1,505,548	0.5%	1,505,548	0.5%
Directors of subsidiaries of the Company (not being Director of the Company)	945,216	0.9%	945,216	0.3%	945,216	0.3%
Sub-total	6,765,851	6.6%	206,765,851	68.4%	209,676,015	68.1%
Public Shareholders						
Other public shareholders	95,317,556	93.4%	95,317,556	31.6%	98,057,998	31.9%
Total	<u>102,083,407</u>	<u>100.0%</u>	<u>302,083,407</u>	<u>100.0%</u>	<u>307,734,013</u>	<u>100.0%</u>

Notes:

- (1) The Subscriber, which held 4,315,087 Shares, is wholly and beneficially owned by Mr. Lin Yuhao.
- (2) Ms. Diao Jing is an executive Director of the Company.
- (3) As at the date of SGM, the Company has (i) 5,635,456 outstanding Share Options and (ii) 3,030,000 issued non-redeemable Preference Shares, the conversion of which in full will result in the issue of 15,150 Shares on the basis that 200 Preference Share is eligible to convert into one Share at nil consideration. On 31 March 2020, 22,500 Share Options were lapsed due to resignation of an ex-employee of the Group, who was the holder of the 22,500 Share Options.

Further announcement(s) will be made by the Company to keep its Shareholders and potential investors informed of any material development in relation to the Subscription as and when appropriate.

Warning: the Subscription is subject to certain conditions being fulfilled and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
China Finance Investment Holdings Limited
Lin Yuhao
Chairman

Hong Kong, 15 April 2020

As at the date of this announcement, the board of directors of the Company comprises six Directors, including two executive Directors, namely Ms. Diao Jing and Mr. Lin Yupa, one non-executive Director, namely Mr. Lin Yuhao and three independent non-executive Directors, namely Mr. Li Shaohua, Ms. Zhu Rouxiang and Ms. Li Yang.

All the Directors jointly and severally accept full responsibility for the accuracy of the information (other than information relating to the Subscriber) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the sole director of the Subscriber is Mr. Lin Yuhao.

The sole director of the Subscriber accepts full responsibility for the accuracy of the information (other than the information relating to the Company) contained in this announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this.