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

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

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國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;**
**(2) PROPOSED REFRESHMENT OF THE 10% GENERAL LIMIT
UNDER THE SHARE OPTION SCHEME;**
(3) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 21 May 2021 at Room 2301B, 23/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the shareholders at the annual general meeting is sent to you with this circular.

Whether or not you are able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return them to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 19 May 2021 or not less than 48 hours before the time appointed for the holding of the adjourned annual general meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its posting and on the Company’s website at www.chinademeter.com.

21 April 2021

CHARACTERISTICS OF GEM

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 of the Stock Exchange 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 shall have the following meanings:

“10% General Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme, being 10% of the number of issued Shares as at the date of adoption of the Share Option Scheme and thereafter, if refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“2018 AGM”	the annual general meeting of the Company held on 15 June 2018
“2020 AGM”	the annual general meeting of the Company held on 23 June 2020
“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 21 May 2021 at Room 2301B, 23/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	China Demeter Financial Investments Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate

DEFINITIONS

“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of granting of the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Individual Limit”	the maximum entitlement of each eligible participant under the Share Option Scheme stipulated in the note to Rule 23.03(4) of the GEM Listing Rules, namely, that the aggregate number of Shares issued and to be issued upon exercise of the options granted to such eligible participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the Shares in issue of the Company
“Latest Practicable Date”	16 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Proposed Refreshment”	the proposed refreshment of the 10% General Limit
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Share Option(s)”	any option(s) granted or to be granted to eligible participant(s) under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 30 September 2013
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto in the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8120)

Executive Directors:

Mr. Ng Man Chun Paul (*Chairman*)
Mr. Ng Ting Ho (*Chief Executive Officer*)
Mr. Lam Chun Kei

Independent non-executive Directors:

Mr. Chan Hin Hang
Mr. Yum Edward Liang Hsien
Mr. Hung Kenneth

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

***Principal place of business
in Hong Kong:***

Office A01, 35/F
United Centre
No. 95 Queensway
Admiralty, Hong Kong

21 April 2021

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
(2) PROPOSED REFRESHMENT OF THE 10% GENERAL LIMIT
UNDER THE SHARE OPTION SCHEME;
(3) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. At the AGM, resolutions relating to, among other matters, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the Proposed Refreshment; and (iii) the proposed re-election of Directors, will be proposed.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the 2020 AGM, the Directors were granted (a) a general unconditional mandate to exercise all the powers of the Company to repurchase shares of the Company with a total number of not more than 10% of the total issued Shares of the Company on the date of the passing of the resolution; (b) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue on the date of the passing of the resolution; and (c) the power to extend the general mandate mentioned in (b) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase shares of the Company referred to in (a) above, each of which will expire at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

- (a) the Repurchase Mandate – a general and unconditional mandate to exercise all the power of the Company to repurchase Shares on the Stock Exchange of an aggregate number of Shares of up to 10% of the issued Shares on the date of passing such resolution;
- (b) the General Mandate – a general unconditional mandate to allot, issue or deal with Shares of an aggregate number of Shares of up to 20% of the issued Shares on the date of passing such resolution; and
- (c) the Extension of Mandate – the power to extend the General Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue were 153,029,515 Shares. Assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM, subject to the passing of the relevant resolutions, the maximum number of Shares to be issued under the proposed General Mandate is 30,605,903 Shares, and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 15,302,951 Shares.

The General Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions numbered 4 and 5 respectively in the notice of the AGM as set out on pages AGM-1 to AGM-6 of this circular.

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the

LETTER FROM THE BOARD

grant of the Repurchase Mandate. The explanatory statement for such purpose is set out in Appendix I to this circular.

3. PROPOSED REFRESHMENT OF THE 10% GENERAL LIMIT UNDER THE SHARE OPTION SCHEME

Under the rules of the Share Option Scheme:

- (1) the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Group is subject to the 10% General Limit; and
- (2) the maximum number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the Shares in issue from time to time.

The Company may seek approval from the Shareholders in general meeting for refreshing the 10% General Limit so that the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Group shall be re-set at 10% of the Shares in issue as at the date of approval of the limit as “refreshed”. In this connection, options previously granted under the Share Option Scheme and any other share option schemes of the Group (including options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the 10% General Limit as “refreshed”.

The Company adopted the Share Option Scheme pursuant to an ordinary resolution passed by the Shareholders on 30 September 2013. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

At the 2018 AGM, the Shareholders approved, among other things, an ordinary resolution for refreshing the 10% General Limit so that the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Group shall be re-set at 10% of the Shares in issue as at the date of 2018 AGM. The existing 10% General Limit was 15,302,951 Shares.

Since the refreshment of the 10% General Limit in 2018 AGM, up to the Latest Practicable Date, 15,300,000 Share Options were granted at an exercise price of HK\$0.2392 per Share on 12 October 2020 under the existing 10% General Limit. As at the Latest Practicable Date, all of the aforementioned 15,300,000 Share Options granted remained outstanding. The 15,300,000 Share Options granted represented 99.98% of existing 10% General Limit.

LETTER FROM THE BOARD

As disclosed above, as the existing 10% General Limit has almost been utilised in full and if the 10% General Limit is not refreshed, the Board can only grant further Share Options entitling the holders thereof to subscribe for 2,951 Shares under the existing 10% General Limit, representing approximately 0.0019% of the number of Shares in issue as at the Latest Practicable Date.

In view of the above and to maintain flexibility in granting Share Options to eligible participants under the Share Option Scheme, who, in the sole discretion of the Board, have made or may make contribution to the Group as well as to provide incentives to those persons and help the Group in retaining its existing employees and recruiting additional employees and to provide them with a direct interest in attaining the long term business objectives of the Group as and when necessary. For these reasons, it is proposed that the Board shall seek the approval of the Shareholders by passing of an ordinary resolution for the grant of the Proposed Refreshment at the AGM.

If the 10% General Limit is refreshed on the basis of 153,029,515 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the AGM, the Company may grant Share Options entitling holders thereof to subscribe for up to a maximum number of 15,302,951 Shares, representing 10% of the number of issued Shares as at the date of the approval of the Proposed Refreshment by the Shareholders at the AGM. As at the Latest Practicable Date, the Company has no present plans to grant any Share Options if the 10% General Limit is refreshed.

Pursuant to the Note to Rule 23.03(4) of the GEM Listing Rules, where a grant of options to a grantee will result in the Shares issued and to be issued upon exercise of the options granted (including exercised and outstanding options) in the 12-month period exceeding the Individual Limit, the grant of options to the grantee must be approved by Shareholders at a general meeting at which the grantee and his close associates shall abstain from voting. The Company has complied with Rule 23.03(4) of the GEM Listing Rules for the share options granted and will ensure compliance with Rule 23.03(4) of the GEM Listing Rules from time to time.

The Proposed Refreshment is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the AGM to approve the Proposed Refreshment; and
- (b) the Stock Exchange granting the listing of, and permission to deal in, such number of Shares, representing 10% of the issued Shares as at the date of the AGM, which may fall to be allotted and issued pursuant to the exercise of the options to be granted under the Share Option Scheme within the 10% General Limit so refreshed.

LETTER FROM THE BOARD

Application will be made to the Stock Exchange for the listing of, and permission to deal in, such number of Shares, representing 10% of the issued Shares as at the date of the AGM, which may fall to be issued pursuant to the exercise of the options to be granted under the Share Option Scheme within the 10% General Limit so refreshed.

4. PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises three executive Directors, namely, Mr. Ng Man Chun Paul, Mr. Ng Ting Ho and Mr. Lam Chun Kei; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

In accordance with 84(1) and 84(2) of the Bye-Laws, each of Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth will retire from the office of Director by rotation and each of them, being eligible, will offer himself for re-election at the AGM.

The nomination committee has considered the work experience of each of Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth and other perspectives, skills and experience as set out in Appendix II to this circular. The nomination committee is satisfied that Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth has the required character, integrity and experience to continuously their role as an independent non-executive Director effectively and they possesses the perspective, skill and experience that can bring to the Board and ensure diversity in the composition of the Board.

The nomination committee has also assessed and reviewed the written confirmation of independence from Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth based on the independence criteria as set out in the GEM Listing Rules. Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth each was appointed as an independent non-executive Director which could help enhance the diversity of the Board, with Mr. Yum Edward Liang Hsien's corporate and financial industry background and Mr. Hung Kenneth's entertainment industry background respectively. The Board is of the view that there is nothing that would affect the exercise of independent judgement by Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth. Accordingly, with the recommendation of the nomination committee, the Board believes the re-election of Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole and has proposed that all the above retiring Directors to stand for re-election as Directors at the AGM.

Particulars of Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth are set out in Appendix II of this circular.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the Proposed Refreshment; and (iii) the re-election of the Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions set out in the notice of AGM will be voted on by way of poll.

A form of proxy for use at the AGM is sent to you with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 19 May 2021 or not less than 48 hours before the time appointed for the holding of the adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or the adjourned AGM should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To determine the entitlement of the Shareholders to attend and vote at the AGM to be held on Friday, 21 May 2021, the record date (being the last date of registration of any share transfer given there will be no book closure) will be Friday, 14 May 2021. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 14 May 2021.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting on the resolutions, including the resolution for the grant of the Proposed Refreshment, to be proposed at the AGM.

6. 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.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the Proposed Refreshment; and (iii) the reelection of the Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM.

8. GENERAL INFORMATION

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

Yours faithfully
On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 153,029,515 Shares in issue. Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the grant of the Repurchase Mandate and on the basis that there is no change in the number of issued Shares from the Latest Practicable Date to the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 15,302,951 Shares.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of continuance and the Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholders were interested in more than 10% of the Shares then in issue:

Name	Number of Shares	Percentage holding
Mr. Ng Ting Kit	25,925,000	16.94%

In the event the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above shareholders in the issued shares of the Company would be increased to:

Name	Percentage holding
Mr. Ng Ting Kit	18.82%

To the best of the Directors' knowledge and belief, having made all reasonable enquiries, they are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

The highest and lowest prices per share of the Company at which such shares have traded on the Stock Exchange in the last 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.275	0.240
May	0.730	0.240
June	0.405	0.275
July	0.380	0.290
August	0.385	0.244
September	0.280	0.238
October	0.290	0.219
November	0.295	0.215
December	0.460	0.215
2021		
January	0.245	0.158
February	0.192	0.131
March	0.170	0.120
April (up to the Latest Practicable Date)	0.169	0.152

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of the shares of the Company has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Bye-laws and will be proposed to be re-elected at the same meeting are provided below.

1. MR. YUM EDWARD LIANG HSIEN (“Mr. Yum”)

Mr. Yum, aged 43, was appointed as an independent non-executive Director with effect from 13 November 2017. He is also the chairman of the nomination committee and a member of the audit committee and the remuneration committee of the Board. Mr. Yum has more than 10 years of management experience in the corporate and financial industry. He has served as a director in several financial institutions from 2008 to present. Currently, he serves as a managing director of Ayasa Globo Financial Services Limited (a subsidiary of Prosperous Future Holdings Limited (Stock Code: 1259)), principally engaged in providing financial services, as a director of Greenpro Trust Limited, a company principally engaged in providing a full range of trust services, as a director of 3R Consulting Limited, a company principally engaged in providing events services, and as a director of Global Compliance Company, a company principally engaged in management consulting. Mr. Yum graduated with a Bachelor of Science in Finance degree from the University of Illinois at Urbana-Champaign in 2001.

As at Latest Practicable Date, (i) save as disclosed above, Mr. Yum had not held any other major appointment and qualifications or directorship in other listed company in the last three years, and (ii) nor does he has any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it in GEM Listing Rules). Save as mentioned above, Mr. Yum did not hold other positions with the Company or other members of the Group. As at the Latest Practicable Date, Mr. Yum was not interested in any shares of the Company within the meaning of Part XV of the SFO.

Mr. Yum has entered into a letter of appointment with the Company for a fixed term of one year commencing from 27 October 2020, subject to rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company. Mr. Yum is entitled to an annual director’s fee of HK\$120,000, which was determined with reference to his experience, duties, responsibilities, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Yum that need to be brought to the attention of the Shareholders.

2. MR. HUNG KENNETH (“Mr. Hung”)

Mr. Hung, aged 50, was appointed as an independent non-executive Director with effect from 27 October 2014 and is a member of the audit committee, nomination committee and remuneration committee. He holds a degree of Bachelor of Science awarded by Woodbury University in June 1995. Mr. Hung has extensive experience in the entertainment industry. From March 2008 to September 2010, Mr. Hung was the China business development director for

Golden Sun Films Distribution Ltd. From October 2010 to June 2012, Mr. Hung was the chief operation officer for Top Action Culture Development Co. Ltd. From July 2012 to October 2013, Mr. Hung was the business development director for Star Alliance Movies (Beijing) Co., Ltd. Mr. Hung was the chairman of Sino Vision Worldwide Holdings Limited (Stock Code: 8086) (“**Sino Vision**”) from September 2016 to May 2017 and an executive director of Sino Vision from May 2017 to November 2017. Mr. Hung was an executive director of Hang Tai Yue Group Holdings Limited (Stock Code: 8081) from February 2014 to August 2018, was an independent non-executive director of IR Resources Limited (Stock Code: 8186) from March 2015 to April 2019, and has been appointed as an executive director of Smart City Development Holdings Limited (formerly known as Deson Construction International Limited) (Stock Code: 8268) on 29 July 2019, all of which are companies listed on GEM of the Stock Exchange.

As at Latest Practicable Date, (i) save as disclosed above, Mr. Hung had not held any other major appointment and qualifications or directorship in other listed company in the last three years, and (ii) nor does he have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it in GEM Listing Rules). Save as mentioned above, Mr. Hung did not hold other positions with the Company or other members of the Group. As at the Latest Practicable Date, Mr. Hung was not interested in any shares of the Company within the meaning of Part XV of the SFO.

Mr. Hung has entered into a letter of appointment with the Company for a fixed term of one year commencing from 27 October 2020, subject to rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company. Mr. Hung is entitled to an annual director’s fee of HK\$120,000, which was determined with reference to his experience, duties, responsibilities, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Hung that need to be brought to the attention of the Shareholders.

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國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of China Demeter Financial Investments Limited (“**Company**”) will be held at 11:00 a.m. on Friday, 21 May 2021 at Room 2301B, 23/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong, for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”, each a “**Director**”) and the auditors of the Company for the year ended 31 December 2020.
2. To pass the following resolutions, each as a separate resolution:
 - (a) to re-elect Mr. Yum Edward Liang Hsien as a Director;
 - (b) to re-elect Mr. Hung Kenneth as a Director; and
 - (c) to authorise the board of Directors (“**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures

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Commission of Hong Kong, the Stock Exchange, the applicable laws of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of Shares in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued Shares in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements or options, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under a share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed 20% of the aggregate number of Shares in issue on the date of the passing of this resolution and the said approval shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held;

“**Rights Issue**” means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company

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on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 in the notice convening this Meeting (“**Notice**”), the general mandate referred to in the resolution numbered 5 in the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares purchased or agreed to be purchased by the Company pursuant to the mandate referred to in the resolution numbered 4 in the Notice, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue on the date of the passing of this resolution.”

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the Stock Exchange granting the listing of, and permission to deal in, such number of Shares which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the share option scheme adopted by the Company pursuant to an ordinary resolution passed on 30 September 2013 (“**Share Option Scheme**”), representing 10% of the number of Shares in issue as at the date on which this resolution is passed, pursuant to the rules of the Share Option Scheme:

- (a) approval be and is hereby granted for refreshing the 10% limit under the Share Option Scheme (“**Refreshed Scheme Mandate**”) provided that the total number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Group under the limit as refreshed hereby shall not exceed 10% of the aggregate number of Shares in issue as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Group (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate);

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- (b) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (a) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (a) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (c) the Directors or a duly authorised committee thereof be and is/are hereby authorised: (i) at its/their absolute discretion, to grant options to subscribe for Shares within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with the Shares pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”

On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

21 April 2021

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Office A01, 35/F
United Centre
No. 95 Queensway
Admiralty, Hong Kong

Notes:

1. To determine the entitlement of the members of the Company to attend and vote at the AGM to be held on Friday, 21 May 2021, the record date (being the last date of registration of any share transfer given there will be no book closure) will be Friday, 14 May 2021. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 14 May 2021.
2. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the Meeting. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and to attend and vote in his stead at the Meeting.
3. To be valid, the form of proxy must be duly completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 11:00 a.m. on Wednesday, 19 May 2021 or not less than 48 hours before the time appointed for the holding of the adjourned meeting (as the case may be).

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4. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof should such member so wishes, and in such event, the instrument appointing a proxy previously submitted shall be deemed revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled to vote, but if more than one of such joint holders are present at the meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand first on the register of members of the Company in respect of the joint holding.
6. In compliance with the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, all resolutions to be proposed at the Meeting convened by this notice will be voted on by way of poll.

As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Ng Man Chun Paul, Mr. Ng Ting Ho and Mr. Lam Chun Kei; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

This notice, 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 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 appear on the GEM website www.hkgem.com for at least seven days after the date of publication and on the Company’s website at www.chinademeter.com.