

---

## **THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in doubt** as to any aspect of 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 Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司), you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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

This circular is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司).

---

# **TaiHe**

## **Yangzhou Guangling District Taihe Rural Micro-finance Company Limited**

**揚州市廣陵區泰和農村小額貸款股份有限公司**

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

**(Stock Code: 1915)**

**REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2022,  
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2022,  
ANNUAL REPORT FOR THE YEAR 2022,  
THE COMPANY'S AUDITED FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT FOR THE YEAR 2022,  
FINAL FINANCIAL REPORT FOR 2022,  
ANNUAL FINANCIAL BUDGET FOR 2023,  
PROFIT DISTRIBUTION PROPOSAL FOR 2022,  
RE-ELECTION AND ELECTION OF DIRECTORS,  
RE-ELECTION AND ELECTION OF SUPERVISORS,  
RE-APPOINTMENT OF AUDITOR,  
GENERAL MANDATE TO ISSUE SHARES  
AND  
NOTICE OF THE AGM**

---

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

The annual general meeting of the Company ("AGM") will be held at 10:00 a.m. on Thursday, 8 June 2023 at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC. The notice of the AGM has been sent to you on 26 April 2023.

Proxy form to be used by Shareholders at the AGM has been sent to you on 26 April 2023. Whether or not you intend to attend the AGM in person, you are advised to complete the proxy form. The proxy form for holders of H Shares should be returned to Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, and the proxy form for holders of Domestic Shares should be returned to the principal place of business of the Company in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC, either by hand or by post by 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, in person, if you so wish.

26 April 2023

---

## CONTENTS

---

	<b>Pages</b>
<b>DEFINITIONS</b> .....	1
 <b>LETTER FROM THE BOARD</b>	
Introduction .....	4
AGM and Proxy Arrangement .....	12
Responsibility Statement .....	13
Recommendation .....	13
 <b>APPENDIX I — BIOGRAPHICAL DETAILS OF DIRECTORS                   TO BE RE-ELECTED AND ELECTED</b> .....	
	14
 <b>APPENDIX II — BIOGRAPHICAL DETAILS OF SUPERVISORS                   TO BE RE-ELECTED AND ELECTED</b> .....	
	22
 <b>NOTICE OF THE 2022 ANNUAL GENERAL MEETING</b> .....	 24

---

## DEFINITIONS

---

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

“AGM”	the annual general meeting of the Company or any adjourned meeting thereof (as the case may be) to be held at 10:00 a.m. on Thursday, 8 June 2023 at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC
“Articles of Association”	the articles of association of the Company prevailing from time to time
“Board” or “Board of Directors”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Company”	Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (揚州市廣陵區泰和農村小額貸款股份有限公司), whose H Shares are listed and traded on the main board of the Stock Exchange on 17 July 2019 (stock code: 1915)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	the ordinary shares in issue in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed in RMB and/or credited as fully paid in RMB by PRC natural persons or entities established under the laws of the PRC and all of such shares have not listed on the Stock Exchange
“Group”	the Company and its subsidiaries
“H Shares”	the ordinary shares in issue in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK Dollars and listed on the main board of the Stock Exchange
“HK\$” or “HK Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

---

## DEFINITIONS

---

“Nomination Committee”	the nomination committee of the Company, comprising Mr. Bo Wanlin (Chairman), Mr. Bao Zhenqiang and Mr. Wu Xiankun as at the Latest Practicable Date
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB” or “Reminbi”	Renminbi, the lawful currency of the PRC
“Shares”	Domestic Shares and/or H Shares
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“%”	percentage



**Yangzhou Guangling District Taihe Rural Micro-finance  
Company Limited**

**揚州市廣陵區泰和農村小額貸款股份有限公司**

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

**(Stock Code: 1915)**

*Executive Directors:*

Mr. Bo Wanlin (*Chairman*)  
Ms. Bai Li  
Ms. Zhou Yinqing

*Non-executive Directors:*

Mr. Bo Nianbin  
Mr. Zuo Yuchao

*Independent Non-executive Directors:*

Mr. Bao Zhenqiang  
Mr. Wu Xiankun  
Mr. Chan So Kuen

*Registered Office:*

Beizhou Road, Lidian Town,  
Guangling District,  
Yangzhou City, Jiangsu Province,  
the PRC

*Principle Place of*

*Business in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai, Hong Kong

26 April 2023

*To the Shareholders*

Dear Sir or Madam,

**REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2022,  
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2022,  
ANNUAL REPORT FOR THE YEAR 2022,  
THE COMPANY'S AUDITED FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT FOR THE YEAR 2022,  
FINAL FINANCIAL REPORT FOR 2022,  
ANNUAL FINANCIAL BUDGET FOR 2023,  
PROFIT DISTRIBUTION PROPOSAL FOR 2022,  
RE-ELECTION AND ELECTION OF DIRECTORS,  
RE-ELECTION AND ELECTION OF SUPERVISORS,  
RE-APPOINTMENT OF AUDITOR,  
GENERAL MANDATE TO ISSUE SHARES  
AND  
NOTICE OF THE AGM**

---

## LETTER FROM THE BOARD

---

### INTRODUCTION

The purpose of this circular is to provide you with the relevant information on certain ordinary resolutions and special resolution to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against or abstain from voting on any of those resolutions at the AGM:

### ORDINARY RESOLUTIONS

- (1) Report of the Board of Directors for the year 2022;
- (2) Report of the Board of Supervisors for the year 2022;
- (3) Annual report for the year 2022;
- (4) The Company's audited financial statements and auditor's report for the year 2022;
- (5) Final financial report for 2022;
- (6) Annual financial budget for 2023;
- (7) Profit distribution proposal for 2022;
- (8) Re-election and election of the Directors;
- (9) Re-election and election of the Supervisors; and
- (10) Re-appointment of auditor.

### SPECIAL RESOLUTION

- (11) General mandate to issue Shares.

### (1) REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2022

An ordinary resolution will be proposed at the AGM to approve the report of the Board for the year 2022, the text of which is set out in the Company's 2022 annual report dispatched on 26 April 2023.

### (2) REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2022

An ordinary resolution will be proposed at the AGM to approve the report of the Board of Supervisors for the year 2022, the text of which is set out in the Company's 2022 annual report dispatched on 26 April 2023.

---

## LETTER FROM THE BOARD

---

### **(3) ANNUAL REPORT FOR THE YEAR 2022**

An ordinary resolution will be proposed at the AGM to approve the Company's 2022 annual report dispatched on 26 April 2023.

### **(4) THE COMPANY'S AUDITED FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE YEAR OF 2022**

An ordinary resolution will be proposed at the AGM to approve the Company's audited financial statements and auditor's report for the year ended 31 December 2022, the text of which is set out in the Company's 2021 annual report dispatched on 26 April 2023.

### **(5) FINAL FINANCIAL REPORT FOR 2022**

The final financial accounts for 2022 were completed by the Company in accordance with applicable regulations. In accordance with the audited financial statements for the year ended 31 December 2022, the final financial accounts of the Company for 2022 are set out below:

#### *1. Business Scale Indicators*

The Group's balance of outstanding loans (before allowance for impairment losses) as at 31 December 2022 was approximately RMB924.2 million, representing an increase of approximately 10.3% as compared to approximately RMB837.9 million as at 31 December 2021. Total assets as at 31 December 2022 were approximately RMB897.8 million, representing a decrease of approximately 0.7% as compared to approximately RMB904.5 million as at 31 December 2021, and net assets were approximately RMB880.2 million as at 31 December 2022, representing a decrease of approximately 0.8% as compared to approximately RMB887.7 million as at 31 December 2021.

#### *2. Operation Efficiency Indicators*

For the year ended 31 December 2022, the Group recorded gross interest income of approximately RMB51.9 million, representing a decrease of approximately 14.3% as compared to approximately RMB60.5 million for the year ended 31 December 2021, and loss after tax of approximately RMB9.8 million, as compared to the profit after tax of approximately RMB4.6 million for the year ended 31 December 2021.

#### *3. Risk Management Indicators*

As at 31 December 2022, the impaired loan ratio was 3.2%, representing a decrease of 0.7 percentage point as compared with the previous year. The total balance of impaired loan as at the end of 2022 was approximately RMB29.1 million, representing a decrease of 11.5% as compared with the previous year. The total allowance for impairment losses as at the end of 2022 was approximately RMB47.4 million and the allowance coverage ratio was approximately 162.7%.

Please refer to the financial statements in the 2022 annual report of the Company which is dispatched together with this circular for details of the audited financial information of the Company for the year ended 31 December 2022.

---

## LETTER FROM THE BOARD

---

### **(6) ANNUAL FINANCIAL BUDGET FOR 2023**

Considering the macro-economic situation, financial condition and the business growth of the Company in last three years, the Company has formulated the annual financial budget for 2023 after detailed calculation and analysis and collecting different opinions. The details are set out as follows:

1. the estimated maximum total administrative expenses will be RMB20 million; and
2. according to the needs of strategic development and business expansion, the planned maximum capital expenditure of the Company will be RMB20 million, mainly including the expenses for properties renovation, IT system construction and purchasing other fixed assets.

The annual financial budget for 2023 of the Company was considered and approved by the Board on 24 March 2023 and is subject to the approval of the Shareholders at the AGM.

### **(7) PROFIT DISTRIBUTION PROPOSAL FOR 2022**

As approved at the Board meeting held on 24 March 2023, the profit distribution proposal of 2022 was as follows:

1. as the Company did not have net profit for the year ended 31 December 2022, no amount is appropriated to the statutory surplus reserve; and
2. the amount appropriated to the general reserve is nil.

The above profit distribution proposal for 2022 is subject to the approval of the Shareholders at the AGM.

### **(8) TO RE-ELECT AND ELECT THE DIRECTORS AND TO AUTHORISE THE BOARD TO FIX THEIR REMUNERATIONS**

Pursuant to Article 103 of the Articles of Association, Directors shall be elected by the general meeting and serve a term of three years for each session. A director may serve consecutive terms if re-elected upon the expiry of his term. The office term of an independent Director is the same as a Director and is entitled for re-election upon expiry of his term of office. The term of the sixth session of the Board will expire in January 2024.

Ms. Zhou Yinqing has indicated that she will retire as an executive Director upon the conclusion of the AGM; Mr. Zuo Yuchao has indicated that he will retire as a non-executive Director upon the conclusion of the AGM; while Mr. Chan So Kuen, Mr. Bao Zhenqiang and Mr. Wu Xiankun have indicated respectively that they will retire as independent non-executive Directors and members of Board committees they are currently serving upon the conclusion of the AGM.



---

## LETTER FROM THE BOARD

---

The Board would like to express its sincere gratitude to Ms. Zhou Yinqing, Mr. Zuo Yuchao, Mr. Chan So Kuen, Mr. Bao Zhenqiang, and Mr. Wu Xiankun for their significant contributions to the Company in the past. Ms. Zhou Yinqing, Mr. Zuo Yuchao, Mr. Chan So Kuen, Mr. Bao Zhenqiang, and Mr. Wu Xiankun have confirmed that they have no disagreement with the Board and the Company, and there is no other matter relating to their retirement that need to be brought to the attention of the Shareholders.

After due consideration of the recommendation of the Nomination Committee, the sixth session of the Board proposed to re-elect Mr. Bo Wanlin and Ms. Bai Li as executive Directors of the seventh session of the Board, Mr. Bo Nianbin as a non-executive Director of the seventh session of the Board, and proposed to elect Mr. Zhang Yi as an executive Director of the seventh session of the Board, Mr. Zhang Zhuo as a non-executive Director of the seventh session of the Board, and Mr. Xu Xuechuan, Ms. Zhang Lingling and Ms. Wang Chunhong as independent non-executive Directors of the seventh session of the Board.

The following ordinary resolutions will be proposed by the Board at the AGM:

- (i) to consider and approve the re-election of Mr. Bo Wanlin as an executive Director of the seventh session of the Board;
- (ii) to consider and approve the re-election of Ms. Bai Li as an executive Director of the seventh session of the Board;
- (iii) to consider and approve the election of Mr. Zhang Yi as an executive Director of the seventh session of the Board;
- (iv) to consider and approve the re-election of Mr. Bo Nianbin as a non-executive Director of the seventh session of the Board;
- (v) to consider and approve the election of Mr. Zhang Zhuo as a non-executive Director of the seventh session of the Board;
- (vi) to consider and approve the election of Mr. Xu Xuechuan as an independent non-executive Director of the seventh session of the Board;
- (vii) to consider and approve the election of Ms. Zhang Lingling as an independent non-executive Director of the seventh session of the Board;
- (viii) to consider and approve the election of Ms. Wang Chunhong as an independent non-executive Director of the seventh session of the Board; and
- (ix) to consider and approve the authorisation to the Board to fix the Directors' remunerations.

---

## LETTER FROM THE BOARD

---

In identifying suitable candidates for independent non-executive Directors, the Nomination Committee shall consider candidates on merit against objective criteria and with due regard to the benefits of the diversity of the Board. The factors considered by the Nomination Committee in assessing the suitability of a proposed candidate include: (i) accomplishments, professional knowledge and industry experience which may be relevant to the Group; (ii) commitment to the business of the Group in respect of time; (iii) views, skills and experiences that the candidates might contribute to the Board; (iv) diversities in a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service; (v) Board succession planning consideration and long-term objectives of the Group; and (vi) the independence of such candidates with reference to, among other things, the requirements as set out in Rule 3.13 of the Listing Rules.

The Nomination Committee had assessed and reviewed the written confirmation of independence of Mr. Xu Xuechuan, Ms. Zhang Lingling and Ms. Wang Chunhong based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that Mr. Xu Xuechuan, Ms. Zhang Lingling and Ms. Wang Chunhong are independent in accordance with Rule 3.13 of the Listing Rules.

The Nomination Committee also considers that the election of new Directors, namely Mr. Zhang Yi, Mr. Zhang Zhuo, Mr. Xu Xuechuan, Ms. Zhang Lingling and Ms. Wang Chunhong can contribute to the diversity of the Board, in particular, with their diversified education background in international business, project investment, corporate financing, accounting, banking, funds, education and academic studies.

The biographical details of the Directors to be re-elected and proposed for election are set out in Appendix I to this circular.

Save as disclosed in this circular, there is no other matter concerning the proposed election and re-election of Directors that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **(9) TO RE-ELECT AND ELECT THE SUPERVISORS AND TO AUTHORISE THE BOARD TO FIX THEIR REMUNERATIONS**

Pursuant to Article 125 of the Articles of Association, the term of office of a Supervisor shall be three years. A supervisor may serve consecutive terms if re-elected upon the expiration of his term. The term of the sixth session of the Board of Supervisors will expire in January 2024. Ms. Wang Chunhong will retire as Chairperson of the Board of Supervisors and shareholder representative Supervisor upon the conclusion of the AGM as she is proposed to be elected as an independent non-executive Director of the seventh session of the Board. The sixth session of the Board of Supervisors proposed to re-elect Ms. Li Guoyan as the shareholder representative Supervisor of the seventh session of the Board of Supervisors, elect Mr. Wu Xiankun as the shareholder representative Supervisor of the seventh session of the Board of Supervisors. The Company will appoint one employee representative Supervisor by way of election at the meeting of representatives of employees in due course.

---

## LETTER FROM THE BOARD

---

The following ordinary resolutions will be proposed by the Board of Supervisors at the AGM:

- (i) to consider and approve the re-election of Ms. Li Guoyan as a shareholder representative Supervisor of the seventh session of the Board of Supervisors;
- (ii) to consider and approve the election of Mr. Wu Xiankun as a shareholder representative Supervisor of the seventh session of the Board of Supervisors; and
- (iii) to consider and approve the authorisation to the Board to fix the Supervisors' remunerations.

The biographical details of the Supervisors to be re-elected and proposed for election are set out in Appendix II to this circular.

### **(10) RE-APPOINTMENT OF AUDITOR**

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as the Company's external auditor for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration.

### **(11) GENERAL MANDATE TO ISSUE SHARES**

To consider and approve the following matters as a special resolution of the Company:

**“THAT:**

- (1) in accordance with the requirements of the Listing Rules, the Company Law of the PRC, as well as other applicable laws and regulations, in each case as amended from time to time, a general mandate be granted to the Board to exercise, for once or more than once, all the power of the Company to allot, issue and deal with Domestic Shares and/or H Shares or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities (including the power to make or grant any offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers) during the Relevant Period (as defined below):

In exercising the above power, the authority of the Board to determine the specific issue plan shall include (but not limited to) the following:

- (i) to determine the amount of the Domestic Shares and/or H Shares to be allotted;
- (ii) to determine the issue price of the new Domestic Shares and/or H Shares;
- (iii) to determine the date(s) on which the issue of new Domestic Shares and/or H Shares is/are to be commenced and closed;
- (iv) to determine the number of new Domestic Shares and/or H Shares, if applicable, to be issued to the existing holders of Domestic Shares and/or H Shares;

---

## LETTER FROM THE BOARD

---

- (v) to make or grant an offer, agreement and option necessary for the exercise of such powers; and
  - (vi) where prohibited and required by foreign laws or regulations, or by other reasons which in the opinion of the Board are appropriate, to determine that the offer of subscription for and issue of Shares to holders of H Shares shall exclude Shareholders residing in the PRC or the offer of subscription for and issue of Shares to holders of Domestic Shares shall exclude Shareholders residing outside the PRC.
    - (a) upon the exercise of the powers granted to the Board above, the Board may during the Relevant Period make or grant any offers, agreements, or options which might require the exercise of such powers either during or after the expiration of the Relevant Period;
    - (b) the aggregate number of Domestic Shares and H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to such mandate granted to the Board above shall not exceed:
      - (i) 20% of the number of Domestic Shares in issue; and
      - (ii) 20% of the number of H Shares in issue;

in each case as of the date of the passing of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend or similar arrangement providing for 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; (iii) the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; or (iv) a specific authority granted by the Shareholders in general meeting; and

  - (c) the Board shall only exercise its power under such mandate in accordance with the Company Law of the PRC, the Listing Rules and other applicable laws and regulations (in each case as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities have been obtained;
- (2) subject to the Board resolving to issue shares pursuant to subparagraph (1) of this resolution, the Board be authorised to:
- (a) formulate and implement the specific issuance plan with details including but not limited to: the class and number of the shares of the Company to be issued; the pricing method and/or issue price (including the range of issue price); the start and end date

---

## LETTER FROM THE BOARD

---

of the issuance; use of proceeds; and other matters to be included in a specific issuance plan as required by the relevant laws, regulations and other regulatory documents, relevant regulatory institutions as well as the stock exchange of the place where the H Shares are listed;

- (b) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new Shares including, without limitation, the agreement for the engagement of any professional parties, making all necessary applications to the relevant authorities, entering into an underwriting agreement (or any other agreement) and making appropriate amendments;
- (c) make all necessary filings and registrations with the relevant PRC and Hong Kong authorities; and
- (d) increase the registered capital of the Company in accordance with the actual increase of capital by issuing Shares pursuant to sub-paragraph (1) of this resolution, to register the increase of capital with the relevant authorities in the PRC and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase and any other changes in the registered capital of the Company.”

For the purpose of this resolution:

“Relevant Period” means the period from the passing of the resolution at the AGM until the earliest of:

- (A) the conclusion of the next annual general meeting of the Company; or
- (B) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (C) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting; and

“Rights Issue” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Board to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements and having regard to any legal or practical problems, restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.

---

## LETTER FROM THE BOARD

---

### AGM AND PROXY ARRANGEMENT

#### Notice

The AGM will be held at 10:00 a.m. on Thursday, 8 June 2023 at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC. The notice of the AGM has been sent to you on 26 April 2023.

#### Closure of books

In order to determine the eligibility of the Shareholders to attend the AGM, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both days inclusive, during which no transfer of Shares will be registered. Only Shareholders whose names appear on the register of members of the Company on Thursday, 8 June 2023 or their proxies or duly authorized corporate representatives are entitled to attend the AGM. In order to qualify for attending and voting at the AGM, all properly completed transfer documents accompanied with relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), or the Company's principal place of business in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC (for holders of Domestic Shares) not later than 4:30 p.m. on Friday, 2 June 2023.

#### Proxy form

Shareholders who intend to attend the AGM by proxy are required to complete and return the proxy form, in accordance with the instructions printed thereon as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

#### Voting by poll at the AGM

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions to be proposed at a general meeting must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his or her or its name in the register of Shareholders. A Shareholder entitled to more than one vote need not use all his or her or its votes or cast all the votes he or she or it uses in the same way.

---

## LETTER FROM THE BOARD

---

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Board considers that all resolutions set out in the notice of the AGM for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. As such, the Board recommends the Shareholders to vote in favor of the resolutions set out in the notice of the AGM which are to be proposed at the AGM.

By Order of the Board  
**Yangzhou Guangling District Taihe Rural  
Micro-finance Company Limited**  
**Bo Wanlin**  
*Chairman*

**Executive Directors**

**Mr. Bo Wanlin** (柏萬林), aged 74, is the chairman of the Board and executive Director. He is primarily responsible for corporate strategic planning and overall business development and management of the Company. He is also the chairman of the nomination committee. Mr. Bo has been the chairman and executive Director since the incorporation of the Company in November 2008. Mr. Bo is the father of Mr. Bo Nianbin and Ms. Bai Li.

From February 1973 to December 1990, Mr. Bo was the director and the secretary of branch of the Party of Yangzhou Zhenxing Garment Factory\* (揚州市振興服裝廠) (a garment manufacturing and sales company), and was fully responsible for company's operations and management as well as the Party and political works. From January 1991 to July 1996, Mr. Bo was the chairman and general manager of Jiangsu Qinman Group Limited\* (江蘇琴曼集團有限公司), and was fully responsible for company's operations and management. From August 1996 to November 2014, Mr. Bo Wanlin was the chairman of Jiangsu Botai Group Co., Ltd.\* (江蘇柏泰集團有限公司) ("**Botai Group**") (a garment manufacturing, import and export, sales, and investment management company), formulating the company's operational development strategy and planning, overseeing the operations and management of the company. From November 2009 to September 2014, Mr. Bo was a director of Jiangsu Hanjiang Mintai Rural Bank Co., Ltd.\* (江蘇邗江民泰村鎮銀行股份有限公司), involved in the formulation of the company's operational development strategy and planning. From October 2013 to January 2015, Mr. Bo served as a supervisor of Yangzhou Guangling Zhongcheng Rural Bank Co., Ltd.\* (揚州廣陵中城村鎮銀行股份有限公司) to supervise the performance of the board of directors of the company.

Mr. Bo once served as the chairman and legal representative of Yangzhou Weiyi Garment Manufactory Co., Ltd.\* (揚州唯一製衣有限公司), a company incorporated in the PRC. Its business scope includes manufactory and sale of luxury garment. Since this company no longer carried on business and did not conduct annual inspection, the business license of this company was revoked on 16 April 2008. Mr. Bo once served as the supervisor of Jiangsu Kaichang Garment Co., Ltd.\* (江蘇凱昌服裝有限公司), a company incorporated in the PRC. Its business scope includes manufacture and sale of garment. Since this company no longer carried on business and did not conduct annual inspection, the business license of this company was revoked on 2 December 2010. Mr. Bo confirmed that there was no wrongful act on his part leading to the revocation of business licenses of the aforesaid companies and he is not aware of any actual or potential claim that has been or will be made against him as a result of such revocation of business licenses.

Mr. Bo completed his secondary school education in Jiangsu Province Hanjiang Middle School\* (江蘇省邗江中學) in the PRC in 1968.

Mr. Bo has entered into a service agreement with the Company for a term of three years commencing from the date of the transfer of listing of H Shares from GEM to the main board (the "**Transfer of Listing**"), which upon expiry is renewable for a further term of three years under Shareholders' approval at the AGM held at 12 June 2020 subject to early termination in accordance



with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. He is not entitled to receive any remuneration in his capacity as a director, which is determined by the remuneration committee of the Company with reference to his experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Mr. Bo is beneficially interested in 332,100,000 Domestic Shares and approximately 50.00% shareholding in the shares in Botai Group, an associated corporation of the Company within the meaning of Part XV of the SFO, which is required to be disclosed under Part XV of the SFO. Apart from those disclosed above, Mr. Bo does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Mr. Bo has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Bo that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Bai Li (柏莉)**, aged 47, is the executive Director, chief executive and the general manager of the Company. She is primarily responsible for formulating and implementing the Company's corporate strategies, overseeing the Company's business development and participating in the day-to-day management of the Company's business operations. Ms. Bai was appointed as the executive Director on 23 August 2012. She joined the Company on 1 July 2010 as a deputy general manager and was subsequently promoted as a general manager and chief executive on 6 May 2013 responsible for overall management and operations. Ms. Bai is the daughter of Mr. Bo Wanlin and the sister of Mr. Bo Nianbin.

From August 1998 to March 2010, Ms. Bai was a customer manager of the Bank of Communications Co., Ltd. Yangzhou Branch (交通銀行股份有限公司揚州分行) (stock code: 601328.SH, 3328.HK), and was responsible for loan investigation and issue. From March 2010 to August 2012, Ms. Bai was a supervisor of Botai Group, and was responsible for supervising the performance of the Board.

Ms. Bai graduated from Yangzhou University (揚州大學) in the PRC in July 1997 majoring in international business.

Ms. Bai Li has entered into a service agreement with the Company for a term of three years commencing from the date of the Transfer of Listing, which upon expiry is renewable for a further term of three years under Shareholders' approval at the AGM held at 12 June 2020 subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. She is entitled to a remuneration of RMB300,000 per annum, which is determined by the remuneration committee of the Company with reference to her experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Ms. Bai is beneficially interested in 10,000,000 Domestic Shares and approximately 25.00% shareholding in the shares in Botai Group, an associated corporation of the Company within the meaning of Part XV of the SFO, which is required to be disclosed under Part XV of the SFO. Apart from those disclosed above, Ms. Bai does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Ms. Bai has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Ms. Bai that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Zhang Yi (張翼)**, aged 37, is the employee Supervisor of the Company. He was appointed as the employee Supervisor with effect from May 2013 and will retire as the employee Supervisor upon the conclusion of the AGM. Mr. Zhang obtained a bachelor's degree in international business from Yangzhou University (揚州大學) in the PRC in June 2009.

Mr. Zhang joined our Company in December 2011 as account manager, and currently serves as a department manager of the customer service department in our Company and he is responsible for preliminary review of loan applications.

From August 2010 to November 2011, Mr. Zhang was the product R&D personnel in Jiangsu Ruilian Electronic Technology Co., Ltd.\* (江蘇瑞聯電子科技有限公司) where he engaged in new product development.

Mr. Zhang will enter into a service agreement with the Company for a term of three years if the Shareholders approve his appointment at the AGM subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. He is entitled to a remuneration of RMB300,000 per annum, which is determined by the remuneration committee of the Company with reference to his experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Mr. Zhang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### Non-executive Directors

**Mr. Bo Nianbin** (柏年斌), aged 48, is the non-executive Director. He is primarily responsible for attending meetings of the Board to perform duties as a Board member, but not participating in the day-to-day management of the Company's business operations. Mr. Bo has been the non-executive Director since the incorporation of the Company in November 2008. Mr. Bo is the son of Mr. Bo Wanlin and the brother of Ms. Bai Li.

Since April 1995, Mr. Bo has served as a director of Botai Group. He has been responsible for formulating the company's operational development strategy and planning. From July 2001 to March 2019, Mr. Bo served as a director and general manager of Yangzhou Bo Tai Garment Company Limited\* (揚州柏泰製衣有限公司), a company that manufactures and sells garments, and was fully responsible for the company's operation and management. From November 2004 to the present day, Mr. Bo has served as a supervisor of Jiangsu Liantai Fashion Shopping Mall Real Estate Co., Ltd.\* (江蘇聯泰時尚購物廣場置業有限公司), which principally engaged in the business of household building materials, and was responsible for supervising the company. From November 2014 to the present day, Mr. Bo has served as a supervisor of Shanghai Boke Fashion Co., Ltd.\* (上海柏可時裝有限公司), a garment sales company, and was responsible for supervising the performance of the board of directors of the company. Since December 2014, Mr. Bo has been the chairman of Botai Group and is responsible for the formulation of the company's operational development strategy and planning and overseeing the company's operation and management. Since March 2017, Mr. Bo has been the chairman of Jiangsu Botai Company Limited\* (江蘇柏泰股份有限公司), a company that manufactures and sells garment, and is fully responsible for the operation and management of the company.

Mr. Bo completed his secondary school education in Jiangsu Province Yangzhou Middle School\* (江蘇省揚州中學) in the PRC in May 1992.

Mr. Bo has entered into a service agreement with the Company for a term of three years commencing from the date of the Transfer of Listing, which upon expiry is renewable for a further term of three years under Shareholders' approval at the AGM held at 12 June 2020 subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. He is not entitled to receive any remuneration in his capacity as a Director, subject to review by the remuneration committee of the Company with reference to his experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Mr. Bo is beneficially interested in approximately 25.00% shareholding in the shares in Botai Group, an associated corporation of the Company within the meaning of Part XV of the SFO, which is required to be disclosed under Part XV of the SFO. Apart from those disclosed above, Mr. Bo does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Mr. Bo has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Bo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Zhang Zhuo (張卓)**, aged 44. Mr. Zhang graduated from Central South University (中南大學) in 2002 and has worked successively at Zhonghua Finance\* (中華財務), China Water Affairs Group Limited\* (中國水務) and fund companies. He has participated in the evaluation and restructuring of several state-owned enterprises and is skilled in project investment in the primary and secondary markets, comprehensive evaluation of proposed acquisition projects and proposed initial public offering projects. He has unique insights into corporate governance before and after public offering.

Mr Zhang currently serves as an executive director of Shenzhen Taiyuan Biotechnology Co., Ltd.\* (深圳市泰源生物科技公司) and Hainan Luhang Lianche Technology Co., Ltd (海南路航鏈車科技有限公司)\*, being the wholly owned subsidiaries of the Company.

Mr. Zhang will enter into a service agreement with the Company for a term of three years if the Shareholders approve his appointment at the AGM subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. He is entitled to a directors' fee of RMB20,000 per annum, which is determined by the remuneration committee of the Company with reference to his experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Mr. Zhang is beneficially interested in 30,000,000 Domestic Shares within the meaning of Part XV of the SFO, which is required to be disclosed under Part XV of the SFO. Save as disclosed above, Mr. Zhang does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Mr. Zhang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Independent non-executive Directors**

**Mr. Xu Xuechuan**, aged 60, holds a Bachelor's degree in Economics from Peking University (北京大學), People's Republic of China, a Master of Arts in Economics degree and a Master of Science degree in Marketing Research from University of Guelph, Canada.

Mr. Xu has extensive experience in direct investment and corporate financing. He has held senior management and consulting positions in several international companies in Canada, Hong Kong, and PRC.

Mr. Xu Xuechuan has been appointed as an independent non-executive director of Tianli Holdings Group Limited (formerly known as Eyang Holdings (Group) Co., Limited) (stock code: 117.HK) Since 3 July 2015.

Mr. Xu will enter into a service agreement with the Company for a term of three years if Mr. Shareholders approve his appointment at the AGM subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. He is entitled to a directors' fee of HK\$120,000 per annum, which is determined by the remuneration committee of the Company with reference to his experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Mr. Xu does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Mr. Xu has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Zhang Lingling**, aged 32, holds a Bachelor's degree from Chengdu University of Information Technology (成都信息工程大學) of the People's Republic of China and a Master degree of business administration from The Open University of Hong Kong (currently known as Hong Kong Metropolitan University).

Ms. Zhang has solid experience in financial analysis, initial public offerings and fund raising in secondary market. Ms. Zhang currently possesses professional skills under the Certification of Securities Professional, banking practice qualification and funding practice qualification. She has been granted the license to carry out Type 1 (Dealing in securities), Type 2 (Dealing in futures contracts), Type 4 (advising on securities) and Type 9 (Asset Management) regulated activity by the Securities and Futures Commission of Hong Kong ("SFC"). Ms. Zhang has been serving as the investment vice president of FUNDERSTONE SECURITIES LIMITED since October 2019. Ms. Zhang is currently an independent non-executive director of Sterling Group Holdings Limited (stock code: 1825.HK) and Huisen Household International Group Limited (stock code: 2127.HK).

Ms. Zhang will enter into a service agreement with the Company for a term of three years if the Shareholders approve her appointment at the AGM subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. She is entitled to a directors' fee of RMB20,000 per annum, which is determined by the remuneration committee of the Company with reference to her experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Ms. Zhang does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Ms. Zhang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Ms. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Wang Chunhong (王春宏)**, aged 73, is the chairperson of the Board of Supervisors and a shareholder representative Supervisor. Ms. Wang was appointed as the chairperson of the Board of Supervisors and a shareholder representative Supervisor on 15 January 2015 and will retire as a Supervisor at the end of the AGM.

From August 1988 to July 2005, Ms. Wang was a teacher of Hanjiang Professional Education Centre\* (邗江職教中心) where she engaged in teaching and researching. Ms. Wang has retired since August 2005 and has not been engaged in any employment until her current position with the Company.

Ms. Wang graduated from the long-distance learning courses of the Long Distance Learning School of China Central Party School\* (中共中央黨校函授學院) in the PRC in December 1999.

Ms. Wang will enter into a service agreement with the Company for a term of three years if the Shareholders approve her appointment at the AGM subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. She is entitled to a directors' fee of RMB20,000 per annum, which is determined by the remuneration committee of the Company with reference to her experience, responsibilities in the Company and general market conditions.

As at the Latest Practicable Date, Ms. Wang does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Ms. Wang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Ms. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Supervisors**

**Ms. Li Guoyan** (李國彥), aged 43, was appointed as a Supervisor on 15 January 2015. Ms. Li has been an associate professor of the School of Economics and Management of Nanjing Institute of Industry Technology (南京工業職業技術學院), responsible for research and teaching since July 2018. Prior to that, Ms. Li had been a teacher at Nanjing University of Aeronautics and Astronautics\* (南京航空航天大學) since July 2005, responsible for teaching.

Ms. Li graduated from Nanjing University of Aeronautics and Astronautics\* (南京航空航天大學) of the PRC in June 2001 majoring in engineering management. She then obtained a master's degree in technical economics and management and a doctor's degree in management science and engineering from Nanjing University of Aeronautics and Astronautics\* (南京航空航天大學) in the PRC in April 2005 and October 2017, respectively.

Ms. Li has entered into a service agreement with the Company for a term of three years commencing from the date of the Transfer of Listing, which upon expiry is renewable for a further term of three years under Shareholders' approval at the AGM held at 12 June 2020 years subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. She is entitled to remuneration of RMB20,000 per annum.

As at the Latest Practicable Date, Ms. Li does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Ms. Li has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Ms. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Wu Xiankun** (吳賢坤), aged 72, was appointed as an independent non-executive Director on 15 January 2015 and will retire at the end of the AGM. He is primarily responsible for attending meetings of the Board to perform duties as a Board member, but not participating in the day-to-day management of the Company's business operations. He is also a member of the remuneration committee, audit committee and the nomination committee of the Company.

Mr. Wu has over 37 years of experience in teaching and administrative management. From February 1981 to July 1983, Mr. Wu was a teacher in Hanjiang County Middle School\* (邗江縣中學). From September 1983 to September 2000, Mr. Wu was the principal of Guangling Beizhou Middle School\* (廣陵北洲中學) and engaged in teaching and administrative work. From September 2000 to June 2010, Mr. Wu was the Party secretary of Hanjiang Secondary School\* (邗江中等專科學校) and was responsible for the party and government work.



Mr. Wu graduate from Yang Zhou Normal College\* (揚州師範學院) (currently known as Yangzhou University\* (揚州大學)) in January 1981 majoring in Chinese.

Mr. Wu will enter into a service agreement with the Company for a term of three years if the Shareholders approve his appointment at the AGM subject to early termination in accordance with the terms therein and retirement by rotation, and eligible for re-election pursuant to the Articles of Association. He is entitled to a fee of RMB20,000 per annum.

As at the Latest Practicable Date, Mr. Wu does not have any interest in the shares, underlying shares or debentures of the Company (as defined in Part XV of the SFO).

Save as disclosed above, (i) Mr. Wu has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

\* *For identification purpose only*



**Yangzhou Guangling District Taihe Rural Micro-finance  
Company Limited**

**揚州市廣陵區泰和農村小額貸款股份有限公司**

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

**(Stock Code: 1915)**

**NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2022 annual general meeting (the “**AGM**”) of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (the “**Company**”) will be held at 10:00 a.m. on Thursday, 8 June 2023 at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC for the following purposes:

**ORDINARY RESOLUTIONS**

To consider and approve the following matters as ordinary resolutions:

1. To consider and approve the report of the board (the “**Board**”) of directors of the Company (the “**Directors**”) for the year ended 31 December 2022;
2. To consider and approve the report of the board of supervisors of the Company for the year ended 31 December 2022;
3. To consider and approve the 2022 annual report of the Company;
4. To consider and approve the audited financial statements and auditor’s report of the Company for the year ended 31 December 2022;
5. To consider and approve the final financial report of the Company for the year ended 31 December 2022;
6. To consider and approve the annual financial budget of the Company for the year ending 31 December 2023;
7. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2022;
8. To re-elect and propose to elect the Directors of the Company and to authorise the Board to fix their remuneration:
  - (a) to consider and approve the re-election of Mr. Bo Wanlin as an executive Director of the seventh session of the Board;

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

- (b) to consider and approve the re-election of Ms. Bai Li as an executive Director of the seventh session of the Board;
  - (c) to consider and approve the election of Mr. Zhang Yi as an executive Director of the seventh session of the Board;
  - (d) to consider and approve the re-election of Mr. Bo Nianbin as a non-executive Director of the seventh session of the Board;
  - (e) to consider and approve the election of Mr. Zhang Zhuo as a non-executive Director of the seventh session of the Board;
  - (f) to consider and approve the election of Mr. Xu Xuechuan as an independent non-executive Director of the seventh session of the Board;
  - (g) to consider and approve the election of Ms. Zhang Lingling as an independent non-executive Director of the seventh session of the Board;
  - (h) to consider and approve the election of Ms. Wang Chunhong as an independent non-executive Director of the seventh session of the Board; and
  - (i) to consider and approve the authorisation to the Board to fix the Directors' remuneration.
9. To re-elect and propose to elect the Supervisors of the Company and to authorise the Board to fix their remuneration:
- (a) to consider and approve the re-election of Ms. Li Guoyan as a shareholder representative Supervisor of the seventh session of the Board of Supervisors;
  - (b) to consider and approve the election of Mr. Wu Xiankun as a shareholder representative Supervisor of the seventh session of the Board of Supervisors; and
  - (c) to consider and approve the authorisation to the Board to fix the Supervisors' remuneration.
10. To consider and approve the re-appointment of Ernst & Young as the Company's auditor and to authorise the the board of the Company (the "**Board**") to fix its remuneration for the year ending 31 December 2023.

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

### SPECIAL RESOLUTION

To consider and approve the following matters as a special resolution:

11. **“THAT:**

- (1) in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the Company Law of the People’s Republic of China (the “**PRC**”), as well as other applicable laws and regulations, in each case as amended from time to time, a general mandate be granted to the Board to exercise, for once or more than once, all the power of the Company to allot, issue and deal with Domestic Shares (as defined below) and/or H Shares (as defined below) or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities (including the power to make or grant any offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers) during the Relevant Period (as defined below):

In exercising the above power, the authority of the Board to determine the specific issue plan shall include (but not limited to) the following:

- (i) to determine the amount of the Domestic Shares and/or H Shares to be allotted;
- (ii) to determine the issue price of the new Domestic Shares and/or H Shares;
- (iii) to determine the date(s) on which the issue of new Domestic Shares and/or H Shares is/are to be commenced and closed;
- (iv) to determine the number of new Domestic Shares and/or H Shares, if applicable, to be issued to the existing holders of Domestic Shares and/or H Shares;
- (v) to make or grant an offer, agreement and option necessary for the exercise of such powers; and

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

(vi) where prohibited and required by foreign laws or regulations, or by other reasons which in the opinion of the Board are appropriate, to determine that the offer of subscription for and issue of shares of the Company to holders of H Shares shall exclude shareholders of the Company (the “Shareholders”) residing in the PRC or the offer of subscription for and issue of shares of the Company to holders of Domestic Shares shall exclude the Shareholders residing outside the PRC.

(a) upon the exercise of the powers granted to the Board above, the Board may during the Relevant Period make or grant any offers, agreements, or options which might require the exercise of such powers either during or after the expiration of the Relevant Period;

(b) the aggregate number of Domestic Shares and H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to such mandate granted to the Board above shall not exceed:

(i) 20% of the number of Domestic Shares in issue; and

(ii) 20% of the number of H Shares in issue;

in each case as of the date of the passing of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend or similar arrangement providing for 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 (the “**Article of Association**”); (iii) the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; or (iv) a specific authority granted by the Shareholders in general meeting; and

(c) the Board shall only exercise its power under such mandate in accordance with the Company Law of the PRC, the Listing Rules and other applicable laws and regulations (in each case as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and (as the case may be)/or other relevant PRC government authorities have been obtained;

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

- (2) subject to the Board resolving to issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorised to:
- (a) formulate and implement the specific issuance plan with details including but not limited to: the class and number of the shares of the Company to be issued; the pricing method and/or issue price (including the range of issue price); the start and end date of the issuance; use of proceeds; and other matters to be included in a specific issuance plan as required by the relevant laws, regulations and other regulatory documents, relevant regulatory institutions as well as the stock exchange of the place where the H Shares are listed;
  - (b) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares including, without limitation, the agreement for the engagement of any professional parties, making all necessary applications to the relevant authorities, entering into an underwriting agreement (or any other agreement) and making appropriate amendments;
  - (c) make all necessary filings and registrations with the relevant PRC and Hong Kong authorities; and
  - (d) increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increase of capital with the relevant authorities in the PRC and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase and any other changes in the registered capital of the Company.”

For the purpose of this resolution:

“**Domestic Shares**” means ordinary shares issued by the Company, with RMB-denominated par value of RMB1.00 each, which are subscribed for and paid up in RMB;

“**H Shares**” means the ordinary shares issued by the Company, with RMB-denominated par value of RMB1.00 each, which are subscribed for and paid up in HKD and listed on the main board of the Stock Exchange;

“**Relevant Period**” means the period from the passing of the resolution at the AGM until the earliest of:

- (A) the conclusion of the next annual general meeting of the Company; or

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

- (B) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (C) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting; and

“**Rights Issue**” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Board to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements and having regard to any legal or practical problems, restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

By Order of the Board  
**Yangzhou Guangling District Taihe Rural  
Micro-finance Company Limited**  
**Bo Wanlin**  
*Chairman*

Yangzhou, the PRC, 26 April 2023

*Notes:*

1. In order to determine the eligibility of the Shareholders to attend the AGM, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday 8 June 2023, both days inclusive, during which no transfer of shares of the Company (the “**Shares**”) will be registered. Only Shareholders whose names appear on the register of members of the Company on Thursday, 8 June 2023 or their proxies or duly authorised corporate representatives are entitled to attend the AGM. In order to qualify for attending and voting at the AGM, all properly completed transfer documents accompanied with relevant Share certificates must be lodged with the Company’s H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), or the Company’s principal place of business in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC (for holders of domestic Shares) not later than 4:30 p.m. on Friday, 2 June 2023.
2. A Shareholder entitled to attend and vote at the AGM may appoint one or more person (whether he/she/it is a Shareholder or not) to attend at the AGM and speak and vote for any matters at the same on his or her or its behalf.
3. The instrument appointing a proxy must be in writing and signed by a Shareholder or his/her duly authorised attorney. If the Shareholder is a corporation, such instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorised attorney(s).

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

4. Shareholders who intend to attend the AGM by proxy should complete the proxy form. For holders of H Shares, the proxy form should be returned to Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong and for holders of domestic Shares, the proxy form should be returned to the Company's principal place of business in the PRC at 2/F, No. 1 Hongqi Avenue, Jiangwang Town, Hanjiang District, Yangzhou City, Jiangsu Province, the PRC, in person or by post not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending the AGM or any adjournment thereof and voting in person, but your proxy's authority to vote on a resolution is to be regarded as revoked if you attend in person at the meeting and vote on that particular resolution.
5. Shareholders shall provide their identity documents when attending the AGM. A proxy who attends the AGM on behalf of a Shareholder shall produce his/her identification document. If a Shareholder who is a legal person appoints its legal representative to attend the meeting, the legal representative shall produce his/her identification document and a notarially certified copy of the resolution or form of proxy of the board of directors or other governing body of the legal person (other than a recognised clearing house or its nominee) authorising the legal representative.
6. The AGM is expected to last for less than half a day. Shareholders (in person or by proxy) attending this AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending this AGM shall present their identity certifications.
7. In case of joint holders of a Share, any one of such holders is entitled to vote at the meeting either in person or by proxy for such Share, as if he/she/it is the only one entitled to do so among the joint holders. However, only the vote of the person whose name stands first on the register of members in respect of such Share shall be accepted if more than one joint holder attend the meeting personally or by proxy.
8. The resolutions as set out above are required to be determined by way of poll under the Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
9. Please refer to 2022 annual report and AGM circular of the Company dated 26 April 2023 for the content of the resolutions in this notice.
10. The contact information of the Company is as follows:

**Contact person: Ms. Zhou Yinqing/ Mr. Pete Lau**

Contact Tel: 86 514 8794 7629 / 852 3912 0876

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Bo Wanlin, Ms. Bai Li and Ms. Zhou Yinqing; two non-executive Directors, namely Mr. Bo Nianbin and Mr. Zuo Yuchao and three independent non-executive Directors, namely Mr. Bao Zhenqiang, Mr. Wu Xiankun and Mr. Chan So Kuen.*