

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Central Holding Group Co. Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or 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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CENTRAL HOLDING GROUP CO. LTD.

中環控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATE
TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Central Holding Group Co. Ltd. to be held at Unit 2102-3, 21/F, K. Wah Centre, 191 Java Road, Hong Kong on Friday, 16 June 2023 at 10:00 a.m. is set out on pages 10 to 13 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.chghk.com).

28 April 2023

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 2102–3, 21/F, K. Wah Centre, 191 Java Road, Hong Kong on Friday, 16 June 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 10 to 13 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Central Holding Group Co. Ltd. (中環控股集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;
“Director(s)”	the directors of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting;
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	The People’s Republic of China;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.0025 each in the issued capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

LETTER FROM THE BOARD

CENTRAL HOLDING GROUP CO. LTD.

中環控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

Executive Directors:

Mr. Yu Zhuyun (*Chairman and Chief Executive Officer*)

Mr. Li Menglin

Non-executive Directors:

Mr. Qiao Xiaoge

Ms. Zhu Yujuan

Independent Non-executive Directors:

Dr. Li David Xianglin

Mr. Wang Wenxing

Dr. Zhou Chunsheng

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

Unit 2102-03 & 10-12, 21/F

K. Wah Centre

191 Java Road

North Point

Hong Kong

28 April 2023

To the Shareholders:

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATE
TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 16 June 2023.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 108 of the Articles of Association, Mr. Li Menglin, Ms. Zhu Yujuan and Mr. Wang Wenxing shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Wang Wenxing, an independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

In considering the re-election of Mr. Li Menglin, Ms. Zhu Yujuan and Mr. Wang Wenxing, with the assistance and recommendation from the Nomination Committee, the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to the age, gender, nationality, length of service and the professional experience, skills and expertise of Mr. Li Menglin, Ms. Zhu Yujuan and Mr. Wang Wenxing. Mr. Li Menglin, Ms. Zhu Yujuan and Mr. Wang Wenxing attended most of the meetings of the Board and the Board committees held in the last financial year. Details of the attendance records are set out in the Corporate Governance Report of the annual report for the year ended 31 December 2022 of the Company. The relevant Board papers and materials were provided to the Directors for review and consideration prior to the meetings. Mr. Li Menglin, Ms. Zhu Yujuan and Mr. Wang Wenxing have remained responsible for their performance functions and discharged their duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix to this circular.

3. RE-APPOINTMENT OF THE AUDITORS

HLB Hodgson Impey Cheng Limited will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment as the auditors of the Company.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on Friday, 17 June 2022, ordinary resolution was passed to grant to the Directors general and unconditional mandate to allot, issue and deal with additional Shares of up to a maximum of 20% of the total number of issued shares of the Company as at the date of the passing of the ordinary resolution approving the relevant mandate. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution set out in resolution numbered 5 of the notice of the Annual General Meeting will be proposed at the Annual General Meeting for the Shareholders to consider, and if thought fit, to approve the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company

LETTER FROM THE BOARD

as at the date of passing of the proposed ordinary resolution (i.e. a total of 211,200,000 Shares, assuming that no further Shares will be issued by the Company after the Latest Practicable Date and prior to the Annual General Meeting).

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 10 to 13 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.chghk.com). To be valid, the form of proxy must be completed and signed 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 that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirmed, having made all reasonable enquiries, 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 the proposed re-election of retiring Directors, the proposed re-appointment of auditors and the proposed granting of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix (Details of the Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

Yours faithfully,
For and on behalf of the Board
Central Holding Group Co. Ltd.
Yu Zhuyun
*Chairman, Chief Executive Officer and
Executive Director*

The following are the details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTOR

Mr. Li Menglin (李夢琳) (“Mr. Li”), aged 66, has been an executive Director since April 2020. Mr. Li has extensive experience in the banking and financial services sectors in the PRC. During the period from April 1998 to September 2017, he held various senior positions at the Anhui Provincial Branch of the Industrial and Commercial Bank of China, including the president of the Anqing branch, chief of the education department, chief manager of the real estate financing department, head of the stock reform office, chief manager of the company services II department, and manager and senior manager of small-sized enterprises financing department. From September 2017 to July 2019, he served as the chairman of the board and the president of Anhui Xin’an Bank* (安徽新安銀行), and has been serving as consultant of Anhui Xin’an Bank since June 2019.

Mr. Li received the awards of Model Individual in Consumer Credits Management Works of 2005* (2005年度中國工商銀行消費信貸管理工作先進個人), Annual Excellent Performance by the Anhui Provincial Branch of the Industrial and Commercial Bank of China* (中國工商銀行省行本部年度考核優秀等次) in 2007, 2013 and 2015 and Model Worker in the Innovative Work in the Finance Sector in Anhui Province of 2010* (2010年度安徽省金融創新工作先進個人).

Mr. Li obtained a Bachelor of Economics in Finance awarded by Anhui University of Finance and Economics in July 1982. He was awarded a Master of Business Administration (International) by the University of Hong Kong in December 2003 in the IMBA Programme co-organised by the University of Hong Kong and Fudan University (復旦大學) in the PRC.

Mr. Li has entered into a service contract with the Company for a term of three years. Mr. Li is entitled to a remuneration of HK\$550,000 per annum, which is determined based on his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Mr. Li’s appointment is subject to retirement by rotation at annual general meeting of the Company, and he shall be eligible for re-election in accordance with the Articles of Association.

NON-EXECUTIVE DIRECTOR

Ms. Zhu Yujuan (朱玉娟) (“**Ms. Zhu**”), aged 44, has been a non-executive Director since October 2019. Ms. Zhu joined Anhui Central Holding Group Co., Ltd.* (安徽中環控股集團有限公司) (“**Anhui Central**”) in February 2009. She had served in various positions in Anhui Central, including general manager of the administrative and human resources management center and assistant to the president. She is currently serving as a vice president of Anhui Central.

Ms. Zhu graduated from Hefei University of Technology (合肥工業大學) and the Institute of Psychology of the Chinese Academy of Sciences (中國科學院心理研究所) in the PRC in January 2009 and February 2011, respectively.

Ms. Zhu has entered into a letter of appointment with the Company for a term of three years. Ms. Zhu is entitled to a remuneration of HK\$100,000 per annum, which is determined based on her duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Ms. Zhu’s appointment is subject to retirement by rotation at annual general meeting of the Company, and she shall be eligible for re-election in accordance with the Articles of Association.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Wenxing (王文星) (“**Mr. Wang**”), aged 54, has been an independent non-executive Director since October 2019. Mr. Wang is currently serving as a senior tax consultant of Triangle Accounting Limited and an international tax consultant of Mind & Sun Partners in Shanghai. He has also been serving as a senior partner, the chief accountant and the quality control director of Anthony Chen CPA, PLLC since February 2009. During the period from May 1995 to March 2003, he served as a project manager in the Guangzhou Branch of the China Council for the Promotion of International Trade (中國國際貿易促進委員會廣州市分會) (also known as the Guangzhou Chamber of Commerce of the China International Chamber of Commerce (中國國際商會廣州市商會)). He was the chief tax accountant of the high net value business department of AIA China from April 2015 to June 2017.

Mr. Wang obtained a Master of Science from the City University of New York in the United States in February 2008. He has been enrolled to practice before the Internal Revenue Service of the Department of the Treasury of the United States since November 2010.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years. Mr. Wang is entitled to a remuneration of HK\$250,000 per annum, which is determined based on his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Mr. Wang’s appointment is subject to retirement by rotation at annual general meeting of the Company, and he shall be eligible for re-election in accordance with the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, none of Mr. Li, Ms. Zhu and Mr. Wang holds any other positions in the Company or any of its subsidiaries or holds any directorship in any listed companies in the past three years preceding the Latest Practicable Date or has other major appointments and professional qualifications, and nor are they related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company, or interested in any Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters relating to their re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

CENTRAL HOLDING GROUP CO. LTD.

中環控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

Notice is hereby given that the Annual General Meeting of **Central Holding Group Co. Ltd.** (the “**Company**”) will be held at Unit 2102–3, 21/F, K. Wah Centre, 191 Java Road, Hong Kong on Friday, 16 June 2023 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2022.
2. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
3. (a) To re-elect Mr. Li Menglin as an executive director of the Company;
(b) To re-elect Ms. Zhu Yujuan as a non-executive director of the Company; and
(c) To re-elect Mr. Wang Wenxing as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as defined below in paragraph (c) of this resolution) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (c) of this resolution);
 - (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into ordinary shares of the Company;
 - (iii) the exercise of options granted by the Company under any share option agreements and/or option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire the ordinary shares of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”),

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

By Order of the Board
Central Holding Group Co. Ltd.
Yu Zhuyun
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 28 April 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.chghk.com) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. If a tropical cyclone warning signal number 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned in accordance with the articles of association of the Company. Further announcement(s) for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

6. References to time and dates in this notice are to Hong Kong time and dates.