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

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**If you are in doubt** as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your Shares in Kingkey Financial International (Holdings) Limited, you should at once hand this circular and proxy form enclosed with this circular to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED**

**京基金融國際(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01468)**

**REQUISITION FOR CONVENING  
AN EXTRAORDINARY GENERAL MEETING FOR  
(1) PROPOSED REVOCATION OF THE GENERAL MANDATES;  
(2) PROPOSED REMOVAL OF DIRECTORS;  
(3) PROPOSED APPOINTMENT OF DIRECTORS; AND  
(4) PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of Kingkey Financial International (Holdings) Limited to be held at 10/F, Konnect, 303 Jaffe Road, Wan Chai, Hong Kong on Friday, 8 March 2024, at 4:00 p.m. is set out on pages 22 to 25 of this circular.

Whether or not you are able to attend the extraordinary general meeting, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the office of the branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the extraordinary general meeting or any adjournment of that meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment of that meeting should you so wish.

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>EXPECTED TIMETABLE</b> .....	5
<b>LETTER FROM THE BOARD</b> .....	6
<b>APPENDIX I — BIOGRAPHICAL DETAILS OF THE NOMINATED DIRECTORS PROVIDED BY REQUISITIONIST A</b> .....	15
<b>APPENDIX II — EXPLANATORY NOTE PROVIDED BY REQUISITIONIST A IN SUPPORT OF THE PROPOSED RESOLUTIONS A</b> .....	17
<b>APPENDIX III — GROUNDS FOR CONVENING THE EGM IN SUPPORT OF THE PROPOSED RESOLUTION B</b> .....	20
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING</b> .....	22

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## DEFINITIONS

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

“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors (including independent non-executive Directors)
“Company”	Kingkey Financial International (Holdings) Limited, a limited company incorporated in the Cayman Islands, the Shares of which are listed on Stock Exchange (Stock Code: 1468)
“Director(s)”	the director(s) of the Company
“EGM Notice”	the notice dated 19 February 2024 for convening the EGM and included in this circular
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at 10/F, Konnect, 303 Jaffe Road, Wan Chai, Hong Kong, on Friday, 8 March 2024, at 4:00 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the EGM Notice, or any adjourned meeting thereof
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“General Mandate”	the general mandate granted to the Directors by the Shareholders to allot, issue and otherwise deal with up to 1,525,992,613 Shares, representing 20% of the total number of the issued Shares as at the date of the annual general meeting of the Company held on 7 September 2023
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“KKHI”	Kingkey Holdings (International) Limited, a company wholly and beneficially owned by Mr. Chen Jiajun, the executive Director, is the beneficial owner of approximately 41.71% of the issued share capital of the Company carrying the right of voting at general meetings of the Company as at the date of deposit of Requisition Notice A
“Latest Practicable Date”	16 February 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange as amended from time to time
“Mr. Chen”	Mr. Chen Jiajun
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purposes of this circular
“Proposed Appointments”	collectively, Mr. Wong Kwok Kuen, Mr. Chan Wai Cheung Admiral, and Ms. Chung Anita Mei Yiu
“Proposed Change of Company name”	the proposed change of the Company’s English name from “Kingkey Financial International (Holdings) Limited” to “UKF (Holdings) Limited” and the secondary name in Chinese from “京基金融國際(控股)有限公司” to “英裘(控股)有限公司”
“Proposed Resolution B”	the proposed resolution set out in Requisition Notice B from Requisitionist B to the Company in relation to, among others, the removal of Mr. Chen Jiajun as an executive Director, as referred to in this circular
“Proposed Resolutions A”	the proposed resolutions set out in Requisition Notice A from Requisitionist A to the Company in relation to, among others, the revocation of General Mandate, the removal and appointment of Directors and change of company name, as referred to in this circular

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## DEFINITIONS

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“Proposed Share Subscription”	the proposed subscription of 900,000,000 subscription Shares at the subscription price by the subscriber, pursuant to the subscription agreement, detail of which is disclosed in the Company’s announcement dated 15 January 2024
“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the total number of issued Shares as at the date of approval of the mandate
“Requisition A”	the requisition contained in the Requisition Notice A requesting for an extraordinary general meeting to be held for the purpose of considering, and if thought fit, passing the Proposed Resolutions A
“Requisition B”	the requisition contained in the Requisition Notice B requesting for an extraordinary general meeting to be held for the purpose of considering, and if thought fit, passing the Proposed Resolution B
“Requisition Notice A”	a notice of requisition dated 25 January 2024 and received on 26 January 2024 by the Company from Requisitionist A
“Requisition Notice B”	a notice of requisition dated 7 February 2024 and received on 7 February 2024 by the Company from Requisitionist B
“Requisitionist A”	HKSCC Nominees Limited, which held, as at the date of the deposit of Requisition Notice A, not less than one-tenth of the paid up capital of the Company carrying the right to vote at general meetings of the Company in its capacity as the nominee shareholder for KKHI
“Requisitionist B”	Great Return Group Limited, which is the registered holder of approximately 11.9% of the issued share capital of the Company carrying the right to vote at the EGM as at the date of the Requisition Notice B
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Substantial Shareholder(s)” has the meaning ascribed thereto the Listing Rules

“%” per cent.

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## EXPECTED TIMETABLE

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*The expected timetable for the EGM is set out below:*

Despatch of EGM circular and the EGM Notice . . . . .	19 February 2024
Latest time for lodging transfer documents for entitlements to attend and vote at the EGM. . . . .	4:30 p.m., 4 March 2024
Closure of Register of Members for determination of entitlement to attend and vote at the EGM . . . . .	From 5 March 2024 to 8 March 2024 (both days inclusive)
Latest time for lodging proxy forms for the EGM . . . . .	4:00 p.m., 6 March 2024
EGM . . . . .	4:00 p.m., 8 March 2024
Announcement of voting results of the EGM . . . . .	8 March 2024

*Note:* All times refer to Hong Kong local time in this circular.

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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LETTER FROM THE BOARD

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**KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED**  
**京基金融國際(控股)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01468)**

*Executive Directors:*

Mr. Chen Jiajun  
Mr. Mong Cheuk Wai (*Chairman*)

*Independent Non-executive Directors:*

Ms. Mak Yun Chu  
Mr. Leung Siu Kee  
Mr. Hung Wai Che  
Mr. Chan Ting Fung

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters, head office and principal  
place of business in Hong Kong:*

Room 902, 9th Floor  
Harbour Centre, Tower 2  
8 Hok Cheung Street  
Hung Hom, Kowloon  
Hong Kong

19 February 2024

*To the Shareholders,*

Dear Sir or Madam,

**REQUISITION FOR CONVENING  
AN EXTRAORDINARY GENERAL MEETING FOR  
(1) PROPOSED REVOCATION OF THE GENERAL MANDATE;  
(2) PROPOSED REMOVAL OF DIRECTORS;  
(3) PROPOSED APPOINTMENT OF DIRECTORS; AND  
(4) PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the announcements of the Company dated 31 January 2024 and 13 February 2024 in relation to the Requisition A and Requisition B, respectively. The purpose of this circular is to provide you with (i) the information of the Proposed Resolutions A under the Requisition A; (ii) the information of the Proposed Resolution B under the Requisition B; and (iii) the notice of the EGM.

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## LETTER FROM THE BOARD

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### 2. SHAREHOLDERS' REQUISITION

#### The Requisition Notices

On 26 January 2024, the Board received the Requisition Notice A from Requisitionist A requesting the Board to convene an extraordinary general meeting of the Company in accordance with article 58 of the Article for the purpose of considering, and if thought fit, passing the Proposed Resolutions A.

As at the date of Requisition Notice A, Requisitionist A being the nominee holder for Kingkey Holdings (International) Limited held 3,182,138,733 Shares, representing approximately 41.71% of the issued share capital of the Company and having the right to vote at the EGM.

On 7 February 2024, the Board received Requisition Notice B from Requisitionist B requesting the Board to convene an extraordinary general meeting of the Company in accordance with article 58 of the Article for the purpose of considering, and if thought fit, passing the Proposed Resolution B.

As at the date of Requisition Notice B, Requisitionist B held 905,333,332 Shares, representing approximately 11.9% of the issued share capital of the Company and having the right to vote at the EGM.

#### Relevant provisions under the Articles

Pursuant to article 58 of the Articles, extraordinary general meetings of the Company shall be convened on the requisition of any one or more Shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company. Such Shareholders shall at all time have the right, by written requisition to the Board or the company secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition, and the extraordinary general meeting shall be held within two months after the deposit of such requisition.

### 3. PROPOSED RESOLUTIONS

Pursuant to Requisition Notice A, Proposed Resolutions A which consists of eleven (11) ordinary resolutions and one (1) special resolution will be put forward at the EGM for the Shareholders to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. **THAT** the "General Mandate" as defined in the Company's circular dated 28 July 2023 (the "**2023 AGM Circular**") granted by the shareholders of the Company (the "**Shareholders**") to the directors of the Company (the "**Directors**") at the annual general meeting of the Company held on 7 September 2023 ("**2023 AGM**") to allot,

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## LETTER FROM THE BOARD

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issue, and deal with unissued shares in the Company (the “**Shares**”) or securities convertible into Shares or options, warrants, or similar rights to subscribe for any Shares or such convertible securities (the “**Derivatives**”) and to make or grant offers, agreements, or options that would or might require the exercise of such powers (re-defined herein as the “**Issue Mandate**”), on the terms and conditions as set out in resolution numbered 4 (“**Resolution No. 4**”) of the notice of the 2023 AGM dated 28 July 2023 (the “**2023 AGM Notice**”), be revoked absolutely with immediate effect upon the passing of this resolution;

2. **THAT** the “General Extension Mandate” as defined in the 2023 AGM Circular, granted by the Shareholders to the Directors at the 2023 AGM to extend the Issue Mandate (redefined herein as the “**Extended Issue Mandate**”) on the terms and conditions as set out in resolution numbered 6 (“**Resolution No. 6**”) of the 2023 AGM Notice, by the addition thereto of such number of Shares that are repurchased by the Company under the “Repurchase Mandate” granted to the Directors at the 2023 AGM and as more particularly set out in resolution numbered 5 (“**Resolution No. 5**”) of the 2023 AGM Notice, be revoked absolutely with immediate effect upon the passing of this resolution;
3. **THAT** Mr. Mong Cheuk Wai be and is hereby removed as a Director pursuant to Article 83(5) of the articles of association of the Company (the “**Articles**”) and all other directorships, committee memberships and/or positions (if any) of the Company and its subsidiaries (collectively, the “**Group**”) and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the board of directors of the Company (the “**Board**”) or the boards of directors of the Company’s subsidiaries (the “**Subsidiary Boards**”) be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
4. **THAT** Ms. Mak Yun Chu be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to her by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
5. **THAT** Mr. Hung Wai Che be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;

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## LETTER FROM THE BOARD

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6. **THAT** Mr. Leung Siu Kee be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
7. **THAT** Mr. Chan Ting Fung be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
8. **THAT** each and every Director(s) (if any) appointed by the Board but without the approval of the general meeting of the Company during the period commencing on the date of the notice of requisition (the “**Requisition Notice**”) dated on or around 17 January 2024 to convene an extraordinary general meeting (the “**EGM**”) and ending on the day of the holding of the EGM (or any adjournment thereof), both dates inclusive, be and are hereby removed as Director(s) (if any) with immediate effect upon the passing of this resolution, with the removal of each such Director(s) (if any) being put to vote individually as a subparagraph of this resolution;
9. **THAT** Mr. Wong Kwok Kuen (王國權) be and is hereby appointed as an independent non-executive Director of the Company with immediate effect upon passing of this ordinary resolution;
10. **THAT** Mr. Chan Wai Cheung Admiral (陳偉璋) be and is hereby appointed as an independent non-executive Director of the Company with immediate effect upon passing of this ordinary resolution;
11. **THAT** Ms. Chung Mei Yiu Anita (鍾美瑤) be and is hereby appointed as an independent non-executive Director of the Company with immediate effect upon passing of this ordinary resolution;

and, as special business, to consider and, if thought fit, pass the following resolution as a special resolution:

12. **THAT**, subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be and is hereby changed from “Kingkey Financial International (Holdings) Limited” to “UKF (Holdings) Limited” and the Chinese name “英裘(控股)有限公司” to be adopted as the secondary name of the Company to replace its existing Chinese name “京基金融國

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## LETTER FROM THE BOARD

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際(控股)有限公司” (the “**Proposed Change of Company Name**”), and Mr. Chen Jiajun be and is hereby authorised to do all such acts, deeds and things and execute all such documents as he considers necessary or expedient in connection with the implementation of or in order to give effect to the Proposed Change of Company Name.

Pursuant to the Requisition Notice B, the Proposed Resolution B which consists of one (1) ordinary resolution will be put forward at the EGM for the Shareholders to consider and, if thought fit, pass the following resolutions as ordinary resolution:

1. **THAT** Mr. Chen Jiajun be and is hereby removed as an executive Director of the Company with effect from the date of this resolution.

#### **4. PROPOSED REVOCATION OF THE GENERAL MANDATES**

Pursuant to the Requisition Notice A, the Requisitionist A has requested that ordinary resolutions be proposed at the EGM to revoke the General Mandate and the General Extension Mandate.

##### **Reasons for the Proposed Revocation of the General Mandates**

Requisitionist A has set out its reasons for the Proposed Resolutions A. Details of which are reproduced from Requisition Notice A and set out in Appendix II to this circular. The Directors (except Mr. Chen) are of the view that the revocation of the General Mandate and the General Extension Mandate would not be beneficial to the Company and the Shareholders as a whole, the Directors (except Mr. Chen) are of the view that (i) the General Mandate can offer flexibility and opportunity to the board to raise capital for the business operation of the Group; and (ii) the General Extension Mandate allow the Board to enhance Company’s capital structure.

#### **5. PROPOSED REMOVAL AND APPOINTMENT OF DIRECTORS**

As at the Latest Practicable Date, the executive Directors are Mr. Mong Cheuk Wai and Mr. Chen Jiajun; and independent non-executive Directors are Ms. Mak Yun Chu, Mr. Hung Wai Che, Mr. Leung Siu Kee and Mr. Chan Ting Fung.

##### **Proposed Removal**

Pursuant to Requisition Notice A, five ordinary resolutions are proposed at the EGM to remove five Directors, Mr. Mong Cheuk Wai, Ms. Mak Yun Chu, Mr. Hung Wai Che, Mr. Leung Siu Kee and Mr. Chan Ting Fung. Requisitionist A further proposed an ordinary resolution that any directors appointed during the period between the date of Requisition Notice A to the EGM shall be removed.

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## LETTER FROM THE BOARD

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Pursuant to Requisition Notice B, an ordinary resolution is proposed at the EGM to remove a Director, Mr. Chen Jiajun.

Pursuant to article 83(5) of the Articles, the Shareholders may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director (including a managing or other executive Director) at any time before the expiration of his term of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

### **Proposed Appointments**

Following the proposed removal of Directors pursuant to Requisition Notice A, three ordinary resolutions are proposed at the EGM to appoint three directors, namely Mr. Wong Kwok Kuen, Mr. Chan Wai Cheung and Ms. Chung Anita Mei Yiu as the independent non-executive directors.

Requisition Notice A sets out the biographical details of the Proposed Appointment. The Company is required to disclose the details referred to under Rule 13.51(2) of the Listing Rules in respect of any proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting. Details of the Proposed Appointments, which have been reproduced from and are solely based upon the information provided by Requisitionist A in Requisition Notice A, are set out in Appendix I to this circular.

### **Reasons for the Proposed Removal and Appointments of Directors**

Each of Requisitionist A and Requisitionist B has set out their reasons for the Proposed Resolutions A and Proposed Resolution B, respectively. Details of the reasons, which have been reproduced from Requisition Notice A and Requisition B, are set out in Appendix II and III to this circular, respectively.

The Directors (except Mr. Chen) are of the view that the Directors proposed to be removed pursuant to the Requisition Notice A (i) are equipped with the necessary expertise, knowledge, skills and experience as demonstrated in their biographical details as set out in the annual report of the Company for the year ended 31 March 2023; and (ii) are actively involved in the management of the Company.

No recommendation has been made by the Board or the nomination committee of the Board with regard to the Proposed Appointments. In addition, the Board is not in a position to comment on whether there is any matter regarding the Proposed Appointments that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules. In addition, the Requisition Notice A did not set out the independence of directors regarding the Proposed Appointments.

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## LETTER FROM THE BOARD

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In view of the above, the Directors (except Mr. Chen) are of the view that the proposed removal of Directors pursuant to Requisition Notice A (i) would materially hamper the management of the Group and adversely affect the ordinary course of business and operations of the Group; and (ii) would not be beneficial to the Company and the Shareholders as a whole.

### **6. PROPOSED CHANGE OF COMPANY NAME**

Pursuant to Requisition Notice A, Requisitionist A has proposed to change the English name of the Company from “Kingkey Financial International (Holdings) Limited” to “UKF (Holdings) Limited” and the Chinese name “英裘(控股)有限公司” to be adopted as the secondary name of the Company to replace its existing Chinese name “京基金融國際(控股)有限公司”.

#### **Condition for the Proposed Change of Company Name**

The Proposed Change of Company name will be subject to the following conditions:

- (a) The passing of a special resolution by the Shareholders at the EGM to approve the Proposed Change of Company Name; and
- (b) The Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect on the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

#### **Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any of the rights of the existing Shareholders or the Company’s daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to the Shares and will be valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. As soon as the Proposed Change of Company Name has become effective, any new issue of share certificates will be issued in the new name of the Company and the Shares will be traded on the Stock Exchange under the new name. There will not be any arrangement for free

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## LETTER FROM THE BOARD

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exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Further announcement(s) will be made by the Company in relation to the results of the EGM, the effective date of the Proposed Change of Company Name and the new stock short names of the Company under which the Shares will be traded on the Stock Exchange.

### **Reasons for the Proposed Change of Company Name**

Requisitionist A requested the Shareholder to consider and approve the Proposed Change of Company Name and the Company is being demanded not to hold out to any third party to have any relationship with Kingkey Group., Ltd. or its affiliated entities and persons.

The Directors (except Mr. Chen) are of the view that Proposed Change of Company Name will not benefit the Company's future business development. Therefore, the Directors (except Mr. Chen) consider that the Proposed Change of Company Name is not in the best interests of the Company and the Shareholders as a whole.

### **7. EGM**

The EGM Notice is set out on pages 22 to 25 of this circular and a form of proxy for use at the EGM is enclosed with this circular.

Whether or not you are able to attend the EGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the office of the branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM or any adjournment of that meeting should you so desire.

### **8. VOTING BY POLL**

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the Chairman of the EGM, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the EGM will be conducted by a way of poll.

### **9. RECOMMENDATION**

For reasons set out in the section above, the Directors (except Mr. Chen) consider the Proposed Resolutions A under Requisition Notice A are not in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors (except Mr. Chen) recommend the

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## LETTER FROM THE BOARD

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Shareholders to vote against the ordinary resolutions under Requisition Notice A to be proposed at the EGM. Shareholders should note that the Board has not verified the particulars of the Proposed Appointments as set out in Appendix I and the explanatory note provided by Requisitionist A in support of the Proposed Resolutions A as set out in Appendix II and the grounds for convening the EGM from Requisitionist B in support of the Proposed Resolution B as set out in Appendix III in this circular.

### 10. 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, save for information provided by Requisitionist A and Requisitionist B in Appendix I, II and III, 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 in this circular misleading.

### 11. GENERAL

The English text of this circular shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,

By order of the Board

**Kingkey Financial International (Holdings) Limited**

**Mong Cheuk Wai**

*Chairman and Executive Director*

*The details of the directors proposed to be appointed at the EGM as set out in the Requisition Notice A are provided below:*

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

##### **Mr. Wong Kwok Kuen (王國權)**

Mr. Wong Kwok Kuen (“**Mr. Wong**”), aged 51, graduated with a bachelor’s degree in Accountancy from the Hong Kong Polytechnic University. He is a fellow member of the ACCA and a member of the HKICPA. Mr. Wong has extensive experience in the fields of finance, auditing and accounting. From August 1998 to August 1999, he was an accountant in Deloitte Touche Tohmatsu Certified Public Accountants. From August 1998 to November 2002, he worked in accounting and financing management roles in educational institutions and other companies. He worked in various positions in companies listed on the Main Board of the Stock Exchange, including the financial controller and company secretary of Jolimark Holdings Limited (映美控股有限公司) (stock code: 2028) from December 2004 to August 2007 and Dongyue Group Limited (東岳集團有限公司) (stock code: 189) from June 2007 to June 2009, the chief financial officer and company secretary of China Saite Group Company Limited (中國賽特集團有限公司) (stock code: 153 before it was delisted in November 2022) from February 2012 (before its listing in October 2013) to May 2015, and the company secretary of China Tontine Wines Group Limited (中國通天酒業集團有限公司) (stock code: 389) from November 2015 to November 2017 and from January 2019 to January 2021. Mr. Wong has confirmed to KKHI that he consents to act as a director of the Company, subject to the passing of the resolution approving his appointment at the EGM.

##### **Mr. Chan Wai Cheung Admiral (陳偉璋)**

Mr. Chan Wai Cheung Admiral (“**Mr. Chan**”), aged 50, holds a Bachelor of Arts (Honours) degree in Accountancy from City University of Hong Kong. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience in the accounting and auditing fields. Mr. Chan is currently an executive director of Energy International Investments Holdings Limited (stock code: 353) and an independent non-executive director of Zhong Ao Home Group Limited (stock code: 1538), both of which are companies listed on the Main Board of the Stock Exchange. He had also previously been an independent non-executive director of Century Energy International Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8132) from March 2020 to August 2021, SFund International Holdings Limited (stock code: 1367 before it was delisted in September 2022) from November 2016 to August 2022, and China Water Affairs Group Limited (stock code: 855), a company listed on the Main Board of the Stock Exchange, from January 2020 to November 2022. Mr. Chan has confirmed to KKHI that he consents to act as a director of the Company, subject to the passing of the resolution approving his appointment at the EGM.

**Ms. Chung Anita Mei Yiu (鍾美瑤)**

Ms. Chung Anita Mei Yiu, aged 44, obtained a postgraduate certificate in laws from The University of Hong Kong in August 2013, and a bachelor of laws degree and a graduate diploma in English and Hong Kong law (common professional examination) awarded by The Manchester Metropolitan University respectively in July 2011 and July 2010 through studying at Hong Kong University School of Professional and Continuing Education. Ms. Chung obtained a bachelor of science in computer science degree from University of British Columbia in May 2001. Ms. Chung currently is a sole practitioner of CMY Lawyers and was admitted as a solicitor in Hong Kong in 2016. Since August 2022, Ms. Chung has been an independent non-executive director of MTT Group Holdings Limited (數科集團控股有限公司) (stock code: 2350), a company listed on the Main Board of the Stock Exchange. Ms. Chung has confirmed to KKHI that she consents to act as director of the Company subject to the passing of the resolution approving her appointment at the EGM.

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**APPENDIX II                      EXPLANATORY NOTE PROVIDED BY REQUISITIONIST A  
IN SUPPORT OF THE PROPOSED RESOLUTIONS A**

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*Set out below are the explanatory note provided by the Requisitionist A in support of the Proposed Resolutions A:*

1. Reference is made to: (a) the purported proposed subscription of 900,000,000 new shares (the “**Subscription**”) pursuant to a subscription agreement dated 15 January 2024 (the “**Subscription Agreement**”) purportedly entered into by the Company and DC Universe Investment Limited (the “**Subscriber**”); and (b) the Company’s announcement dated 15 January 2024 purportedly made by Mong Cheuk Wai by order of the Board (the “**Announcement**”). In this Note 1, unless the context otherwise requires, capitalised terms shall have the same meanings as defined in the Announcement.

Simultaneously with the notifying of the Requisition Notice by Kingkey Holdings (International) Limited (“**KKHI**”) to the Company, Mr. Chen Jiajun (“**Mr. Chen**”) an executive Director of the Company, demanded the Company to immediately make the following clarification to the Announcement drawing the attention of the Shareholders and the investing public to the following material information which have been missed out from the Announcement:

- (i) Mr. Chen was merely notified by the management about the Subscription in short notice. Mr. Chen was not provided adequate information in a timely manner to enable him to make informed decisions regarding the Subscription and the Announcement. Mr. Chen is therefore of the view that the management has caused the Company to deviate from Code Provision C.5.9 of the Corporate Governance Code (the “**CG Code**”), Appendix 14 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).
- (ii) In discharge of his director’s duties and in compliance with Code Provision C.5.9, Mr. Chen raised questions at the board meeting of the Company considering and approving the Subscription (the “**Board Meeting**”), but he did not receive a prompt and full response, nor did not receive quality and sufficient papers and materials to enable him to make informed decisions. The other Directors did not ask any useful questions at the Board Meeting but plainly rushed to approve the Subscription. Mr. Chen is therefore of the view that the management and other Directors of the Company have caused the Company to deviate from Code Provisions C.5.9 and C.5.10 of the CG Code.
- (iii) At the Board Meeting, Mr. Chen reminded all other Directors about the dilutive effect caused by the Subscription to the existing Shareholders, given the recent drastic drop of share price. Mr. Chen reminded the management not to commit the Company to any contractual obligations with third parties in reliance of the Issue Mandate if the other Directors are not to exercise their discretion reasonably and in the best interest of the Company.

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**APPENDIX II                      EXPLANATORY NOTE PROVIDED BY REQUISITIONIST A  
IN SUPPORT OF THE PROPOSED RESOLUTIONS A**

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- (iv) Mr. Chen is the sole director and shareholder of KKHI. Mr. Chen told the other Directors at the Board Meeting that given the circumstances surrounding the approval of the Subscription, KKHI was minded to make, or instruct the nominee shareholder to make, a requisition under Article 58 of the Company's articles of association to require an EGM to be held by the Board to revoke the Issue Mandate, such that the Directors should not rely on the Issue Mandate to proceed with the Subscription.
- (v) Mr. Chen does not agree with the purported reasons for and benefits of the Subscription, and has not consented to the making of the Announcement. Insofar as the Announcement refers to the "Directors", it may in fact mean all the Directors except Mr. Chen. Mr. Chen has not received sufficient information and documents from the management to satisfy him that the Subscription Price was determined after arm's length negotiation, that the funding need as alleged in the Announcement is genuine, and that the Subscriber and its ultimate beneficial owner are Independent Third Parties. Given that the same Subscriber has failed to complete the CB issuance as disclosed in the Company's announcement dated 20 September 2023, Mr. Chen has serious doubt on its funding capability and commitment to the Company. Mr. Chen disagrees that the terms of the Subscription Agreement are normal commercial terms, and consider that the Subscription Price is not fair and reasonable and is against the interests of the Company and the Shareholders as a whole.

For the reasons stated above, KKHI is of the view that the Directors (except Mr. Chen) has abused the trust and power conferred upon them, contrary to the true original intention of the Shareholders when granting the Issue Mandate and the Extended Issue Mandate. KKHI asks the Shareholders to revoke the Issue Mandate and the Extended Issue Mandate.

2. Each of Mr. Mong Cheuk Wai, Ms. Mak Yun Chu, Mr. Hung Wai Che, Mr. Leung Siu Kee and Mr. Chan Ting Fung (the "**Directors to be Removed**") were present at the Board Meeting. Mr. Mong did most the speaking at the Board Meeting in recommending the Subscription, but failed and/or refused to provide sufficient information and documents to Mr. Chen to assist him to discharge duties. Other directors did not raise any useful questions and voted in favour of the Subscription, notwithstanding Mr. Chen's questions and objections unanswered. It is therefore KKHI's view that each of the Directors to be Removed is not fit and proper to act as a director of a public listed company in Hong Kong, nor a director of substantial shareholder of Kingkey Securities Group Limited, a licensed corporation carrying out Types 1 and 4 regulated activities under the Securities and Futures Ordinance. KKHI asks the Shareholders to consider and approve the removal of all the Directors to be Removed at the EGM. Resolution 8 is proposed to prevent the Board from appointing new Directors to frustrate the purpose of Resolutions 3 to 7.

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**APPENDIX II                      EXPLANATORY NOTE PROVIDED BY REQUISITIONIST A  
IN SUPPORT OF THE PROPOSED RESOLUTIONS A**

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3. For the reasons stated above, KKHI asks the Shareholders to consider appointing new Directors possessing professional qualifications to improve the governance level of the Company and investigate into the conduct and affairs of the Company under the management and control of the Directors to be Removed (the “**Investigation**”).
  
4. KKHI asks the Shareholders to consider and approve the Proposed Change of Company Name, and the Company is demanded not to hold out to any third party to have any relationship with Kingkey Group Co., Ltd. or its affiliated entities and persons.

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## APPENDIX III      **FOUNDATIONS FOR CONVENING THE EGM IN SUPPORT OF THE PROPOSED RESOLUTION B**

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*Set out below is an extract from the letter provided by the Requisitionist B in support of the Proposed Resolution B:*

### **FOUNDATIONS FOR CONVENING THE EGM**

We note from the announcements of the Company recently about the disputes between Mr. Chen and other directors of the Company, including the litigation proceedings commenced by Kingkey Holdings (International) Limited against the Company and other directors opposing the subscription of shares (the “**Share Subscription**”) by an investor. As a result of the litigation proceedings, the Share Subscription did not proceed. We note that over 60% of the estimated proceeds from the Share Subscription were intended for repayment of liabilities. We are concerned that prolonged conflict among board members would be damaging the normal business operation and ultimately the foundation of the Company. We also believe that the opposition by Mr. Chen of the Share Subscription was solely for his personal interest to avoid his shareholding in the Company being diluted instead of for the interests of the Company and its shareholders as a whole.

We note from the disclosure of interests forms on the Stock Exchange website that Mr. Chen sold his shares on 1 February 2024 and 2 February 2024. It demonstrates that he was trying to maximise his personal interest during fluctuation of share price by dealing with his shares. Furthermore, from the announcement of the Company published on 2 February 2024, a number of shares in the Company ultimately owned by Mr. Chen was subject to forced sale on 1 February 2024 due to failure to cover the deficit in the margin account. We question Mr. Chen’s ability to manage his own financial situation and whether he is a fit and proper person to act as a director of the Company.

We are also of the view that the recent actions from Mr. Chen, including (i) initiating legal proceedings against the Company, the Directors (except Mr. Chen himself) and the Subscriber; and (ii) requesting convening an extraordinary general meeting of the Company to revoke the general mandate and remove all Directors except Mr. Chen, have exerted adverse pressure on the Company’s share price. Furthermore, the unforeseen reduction in his shareholding in the Company has also exacerbated the downward trend, needlessly distorting the Company’s share price and generating an unwarranted negative impact on the Company. These developments have introduced unnecessary volatility, causing a detrimental effect on the overall valuation of the Company. This is also evidenced by the lapse of the Share Subscription, bringing further uncertainty to the future of the Company.

It is noteworthy that the companies where Mr. Chen holds substantial interest and directorship in has experienced significant price fluctuation in the recent years. For instance, the share price of Coolpad Group Limited (stock code: 2369) has significantly dropped from around HK\$0.5 in 2021 to HK\$0.056 as at the last trading day, representing almost 90% decrease. Another listed company Kingkey Intelligence Culture Holdings Limited (stock code: 550) has also experienced significant price drop from around HK\$1.4 in 2021 to HK\$0.2 as at the last trading day, also representing almost 90% decrease. Coincidentally, the Company is also facing a

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**APPENDIX III      GROUNDS FOR CONVENING THE EGM IN SUPPORT  
OF THE PROPOSED RESOLUTION B**

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similar situation, the share price dropped from over HK\$2 in 2023 to HK\$0.285, representing almost 90% decrease again.

In order to put an end to the chaos within the board of the Company and prevent further fluctuation in share price, we have decided to put forward the abovementioned resolution for shareholders of the Company to consider and if thought fit, remove Mr. Chen from his directorship of the Company. By doing so, we trust that the operation of the board will be resumed back to normal.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED**  
**京基金融國際(控股)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01468)**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**  
**HELD ON 8 MARCH 2024**

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting of the Company (the “**EGM**”) will be held at 10/F, Konnect, 303 Jaffe Road, Wan Chai, Hong Kong on Friday, 8 March 2024, at 4:00 p.m., Hong Kong for the purpose of transacting the following business:

**ORDINARY RESOLUTIONS**

1. **THAT** the “General Mandate” as defined in the Company’s circular dated 28 July 2023 (the “**2023 AGM Circular**”) granted by the shareholders of the Company (the “**Shareholders**”) to the directors of the Company (the “**Directors**”) at the annual general meeting of the Company held on 7 September 2023 (“**2023 AGM**”) to allot, issue, and deal with unissued shares in the Company (the “**Shares**”) or securities convertible into Shares or options, warrants, or similar rights to subscribe for any Shares or such convertible securities (the “**Derivatives**”) and to make or grant offers, agreements, or options that would or might require the exercise of such powers (re-defined herein as the “**Issue Mandate**”), on the terms and conditions as set out in resolution numbered 4 (“**Resolution No. 4**”) of the notice of the 2023 AGM dated 28 July 2023 (the “**2023 AGM Notice**”), be revoked absolutely with immediate effect upon the passing of this resolution;
2. **THAT** the “General Extension Mandate” as defined in the 2023 AGM Circular, granted by the Shareholders to the Directors at the 2023 AGM to extend the Issue Mandate (redefined herein as the “**Extended Issue Mandate**”) on the terms and conditions as set out in resolution numbered 6 (“**Resolution No. 6**”) of the 2023 AGM Notice, by the addition thereto of such number of Shares that are repurchased by the Company under the “Repurchase Mandate” granted to the Directors at the 2023 AGM and as more particularly set out in resolution numbered 5 (“**Resolution No. 5**”) of the 2023 AGM Notice, be revoked absolutely with immediate effect upon the passing of this resolution;

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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3. **THAT** Mr. Mong Cheuk Wai be and is hereby removed as a Director pursuant to Article 83(5) of the articles of association of the Company (the “**Articles**”) and all other directorships, committee memberships and/or positions (if any) of the Company and its subsidiaries (collectively, the “**Group**”) and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the board of directors of the Company (the “**Board**”) or the boards of directors of the Company’s subsidiaries (the “**Subsidiary Boards**”) be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
4. **THAT** Ms. Mak Yun Chu be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to her by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
5. **THAT** Mr. Hung Wai Che be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
6. **THAT** Mr. Leung Siu Kee be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
7. **THAT** Mr. Chan Ting Fung be and is hereby removed as a Director pursuant to Article 83(5) of the Articles and all other directorships, committee memberships and/or positions (if any) of the Group and, for the avoidance of doubt, all power, authority, mandate or signatories (if any) previously conferred to him by the Company, other member of the Group, the Board or the Subsidiary Boards be and are hereby absolutely revoked, in each case with immediate effect upon the passing of this resolution;
8. **THAT** each and every Director(s) (if any) appointed by the Board but without the approval of the general meeting of the Company during the period commencing on the date of the notice of requisition (the “**Requisition Notice**”) dated on or around 17 January 2024 to convene an extraordinary general meeting (the “**EGM**”) and ending

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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on the day of the holding of the EGM (or any adjournment thereof), both dates inclusive, be and are hereby removed as Director(s) (if any) with immediate effect upon the passing of this resolution, with the removal of each such Director(s) (if any) being put to vote individually as a subparagraph of this resolution;

9. **THAT** Mr. Wong Kwok Kuen (王國權) be and is hereby appointed as an independent non-executive Director of the Company with immediate effect upon passing of this ordinary resolution;
10. **THAT** Mr. Chan Wai Cheung Admiral (陳偉璋) be and is hereby appointed as an independent non-executive Director of the Company with immediate effect upon passing of this ordinary resolution;
11. **THAT** Ms. Chung Mei Yiu Anita (鍾美瑤) be and is hereby appointed as an independent non-executive Director of the Company with immediate effect upon passing of this ordinary resolution;
12. **THAT** Mr. Chen Jiajun be and is hereby removed as an executive Director of the Company with effect from the date of this resolution.

### SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as a special resolution:

13. **THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be and is hereby changed from “Kingkey Financial International (Holdings) Limited” to “UKF (Holdings) Limited” and the Chinese name “英裘(控股)有限公司” to be adopted as the secondary name of the Company to replace its existing Chinese name “京基金融國際(控股)有限公司” (the “**Proposed Change of Company Name**”), and Mr. Chen Jiajun be and is hereby authorised to do all such acts, deeds and things and execute all such documents as he considers necessary or expedient in connection with the implementation of or in order to give effect to the Proposed Change of Company Name.

By order of the Board  
**Kingkey Financial International (Holdings) Limited**  
**Mong Cheuk Wai**  
*Chairman and Executive Director*

Hong Kong, 19 February 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM and any adjournment of the EGM should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the EGM is enclosed with the Company's circular dated 19 February 2024. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed on the form together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment of that meeting.
3. The Register of Members of the Company will be closed from Tuesday, 5 March 2024 to Friday, 8 March 2024 (both days inclusive), during which period no transfer of Shares can be registered. Shareholders whose names appear in the Register of Members of the Company on Friday, 8 March 2024 are eligible to attend and vote at the EGM. All properly completed transfer forms accompanied by relevant share certificates must be lodged with Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 4 March 2024.
4. If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 1:00 p.m. on 8 March 2024, the meeting will be postponed and further announcement 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.

*As at the date of this notice, the Board comprises Mr. Chen Jiajun and Mr. Mong Cheuk Wai as executive Directors; and Ms. Mak Yun Chu, Mr. Leung Siu Kee, Mr. Hung Wai Che and Mr. Chan Ting Fung as independent non-executive Directors.*