
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 you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Orient Securities International Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or 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 appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

ORIENT SECURITIES INTERNATIONAL HOLDINGS LIMITED
東方滙財證券國際控股有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8001)

(1) MAJOR TRANSACTION
IN RELATION TO THE EXTENSION OF LOANS
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the EGM to be held at 8/F, Hip Shing Hong Centre, 55 Des Voeux Road Central, Hong Kong on Friday, 20 September 2024 at 11:00 a.m. or any adjournment thereof is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM by the Shareholders is enclosed with this circular.

Whether or not you are able to attend the EGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the EGM (i.e. no later than 11:00 a.m. on Wednesday, 18 September 2024) or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the website of the Company at www.orientsec.com.hk.

* *For identification purpose only*

30 August 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — THE DETAILS OF THE LOAN EXTENSION AGREEMENTS	9
APPENDIX II — FINANCIAL INFORMATION OF THE GROUP	12
APPENDIX III — GENERAL INFORMATION	17
NOTICE OF EXTRAORDINARY GENERAL MEETING	EGM-1

DEFINITIONS

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

“Announcement”	the announcement of the Company dated 20 June 2024 with respect to, amongst others, the Loan Extension Agreements
“associate(s)”	has the meaning ascribed thereto under to the GEM Listing Rules
“Board”	the board of Directors
“Borrower(s)”	collectively Borrower 1 to Borrower 11 as defined and listed in Appendix I of this circular
“Business Day(s)”	a day on which licensed banks in Hong Kong are generally open for business, other than a Saturday or a Sunday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon
“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
“Company”	Orient Securities International Holdings Limited (東方滙財證券國際控股有限公司*), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM (stock code: 8001)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for its Shareholders to consider, and if thought fit, approve the terms of the Loans under the Loan Extension Agreements
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

* For identification purpose only

DEFINITIONS

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or entity(ies) who is/are third party(ies) who, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiry, are independent of and not connected with the Company and any of its connected persons or any of their respective associates
“Latest Practicable Date”	26 August 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Lender” or “OSFL”	Orient Securities Finance Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Loan(s)”	the loan facility in an aggregate principal amount of HK\$137,720,000 granted by the Lender to the Borrowers pursuant to the terms of the Loan Extension Agreement(s)
“Loan Extension Agreement(s)”	the loan extension agreement(s) entered into between the Lender and the Borrower in relation to the extension of the maturity date of the Loans (for particulars of principal terms and conditions of each loan extension agreement, please refer to Appendix I of this circular)
“PRC”	the People’s Republic of China which shall, for the purpose of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.05 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
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD

ORIENT SECURITIES INTERNATIONAL HOLDINGS LIMITED
東方滙財證券國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8001)

Executive Directors:

Mr. Shiu Shu Ming

Ms. Lee Nga Ching *(duties suspended)*

Mr. Cao Weimin

Mr. Zhang Ke

Registered office:

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-executive Directors:

Mr. Siu Kin Wai

Mr. Cheng Ching Fu

*Headquarter and principal place of
business in Hong Kong:*

8/F., Hip Shing Hong Centre

55 Des Voeux Road Central

Hong Kong

30 August 2024

To the Shareholders

Dear Sir or Madam,

(1) MAJOR TRANSACTION
IN RELATION TO THE EXTENSION OF LOANS
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the Announcement.

The Board is pleased to announce that during the period from 3 April 2023 to 6 April 2023, the Lender, a wholly-owned subsidiary of the Company, entered into the Loan Extension Agreements with the Borrowers to extend the maturity date of the Loans.

The purpose of this circular is to provide you with the information relating to, among other things, (i) further details of the Loan Extension Agreements and the transactions contemplated thereunder; (ii) other information required to be disclosed under the GEM Listing Rules; and (iii) a notice of the EGM.

* For identification purpose only

LETTER FROM THE BOARD

2. THE LOAN EXTENSION AGREEMENTS

Appendix I of this circular sets out the principal terms and conditions of the Loans under the Loan Extension Agreements.

The interest rates for all extended loans under the Loan Extension Agreements were determined through extensive negotiations, taking into consideration the prevailing lending rates offered by commercial banks and independent third-party licensed money lenders in Hong Kong, as well as the value of the collateral provided by the borrowers. The Directors have thoroughly reviewed and considered the terms of the Loan Extension Agreements, concluding that they were fair and justifiable on the basis that the other terms and conditions remain unchanged from the original loan agreements and the interest rates were established after careful evaluation of market conditions.

3. INFORMATION OF THE COMPANY, THE GROUP AND THE LENDER

The Company is an investment holding entity registered in the Cayman Islands with limited liability. Together with its subsidiaries, the Group primarily engages in the provision of (i) brokerage services; (ii) underwriting and placing services; (iii) securities, initial public offering financing services; (iv) money lending services; and (v) asset management services.

The Lender is a registered money lender, holding a valid money lender licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and principally engaged in the business of money lending services. The provision of loan extensions is a transaction carried out as part of the Group's ordinary and usual business activities.

4. INFORMATION OF THE BORROWERS

To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, the Borrowers are all individuals and Independent Third Parties.

5. REASONS AND BENEFITS FOR ENTERING INTO THE LOAN EXTENSION AGREEMENTS

Following the impact of the COVID-19 pandemic, the Board noticed a significant shift in the PRC's property market in 2023. Subsequent to the reopening of borders, the Group conducted a comprehensive reassessment of the valuation and conditions of the collateral assets associated with the Group's loan portfolio.

In early April 2023, the Company summarised the findings of the PRC legal opinions on key matters concerning, among others, (i) the rules and regulations applicable to the Group on cross-border security and guarantee arrangements; (ii) the necessary reporting and/or filing procedures required before executing a cross-border financing transaction; and (iii) the enforcement process of liquidating or realising the value of the collateral(s) in the PRC. An official meeting was convened to thoroughly review and deliberate on these significant matters.

LETTER FROM THE BOARD

During the meeting, deficiencies in the loan application control procedures were identified, particularly the necessary State Administration of Foreign Exchange (SAFE) registration of the security assets.

Upon careful consideration of (i) the realisable value of the collateral(s); (ii) the significance of enforcing claims in relation to such collateral(s); and (iii) the risk of losing the entire outstanding loan amount, the Board has formulated a policy directing the Lender to enter into negotiations with the Borrowers of those non-performing loans. The primary objective is to efficiently process loan deferment applications with the Borrowers, offering them the option to extend the loan without incurring penalty interest. Additionally, the Borrowers are mandated to assist the Group in rectifying any deficiencies in the SAFE registration. Pertaining to the loan deferment decisions, the Borrowers are required to (i) execute an irrevocable undertaking in favour of the Group, pledging cooperation with the Group to complete all rectification procedures; (ii) settle any outstanding interest during the extension period; and (iii) acknowledge that the Group retains the right to pursue legal action against the Borrowers in the event of default.

The Board assessed the extension applications on a case-by-case basis, aiming to quantify and minimise the risk of loan recovery. The Directors believed the extension of Loans represented a temporary deferment option, allowing the Group to rectify deficiencies in its risk management and internal control system promptly and enhance the opportunity to realise and/or liquidate the collateral assets to recover the Loans.

The terms of the Loan Extension Agreements, including the extension of maturity date, were arrived after arm's length negotiations and are on normal commercial terms.

In view of the above, the Directors consider that the entering of the Loan Extension Agreements are in the interests of the Company and its Shareholders as a whole.

6. GEM LISTING RULES IMPLICATION

Based on the Loan Extension Agreements, each of the eleven (11) loans under the Loan Extension Agreements exceeded 25% but was less than 100% based on the applicable percentage ratios as defined under the GEM Listing Rules. Accordingly, each of the loans in the Loan Extension Agreements constituted a major transaction of the Company and was subject to the reporting, announcement, and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

For the loan extension agreements under heading "7. MATERIAL CONTRACTS" in Appendix III of this circular (the "**Loan Extension Agreements**"), an application of the redaction on the Borrowers' personal information included in the Loan Extension Agreements (the "**Redaction**"), including their identity card number and residential address (the "**Personal Information**"), has been submitted to the Stock Exchange in accordance with paragraph 42(2)(c) in Appendix D1B and Rule 19.66 (11) of GEM Listing Rules (the "**Application**").

LETTER FROM THE BOARD

In compliance with the Personal Data (Privacy) Ordinance (Cap. 486) (the “**Ordinance**”), it is imperative to obtain the Borrowers’ consent for the disclosure of the Personal Information for a new purpose. Despite its efforts, the Group was not successful in obtaining such consent from the Borrowers; considering that the unauthorised disclosure of Personal Information may breach the Ordinance and potentially expose the Company to legal claims, the Application has been submitted.

After careful consideration, it has been concluded that the redacted Personal Information was of minor significance and would not have impacted the Shareholders’ decision when voting on the resolutions at the EGM. Consequently, the Company considers the Redaction to be appropriate.

The Stock Exchange has granted waiver to redact the personal information of the borrowers from the loan extension agreements, which will be published on the Stock Exchange’s website (www.hkexnews.hk) and the Company’s website (www.orientsec.com.hk) for 14 days from the date of this circular as outlined in the heading “10. DOCUMENTS ON DISPLAY” in Appendix III of this circular.

Due to an inadvertent oversight, the Company has failed to promptly comply with the notification, announcement, and shareholders’ approval requirements under the GEM Listing Rules regarding the transactions contemplated under the Loan Extension Agreements (the “**Non-Compliance Matters**”). In fact, the Company would like to stress that having not regarded the transactions contemplated under the Loan Extension Agreements as transactions under the GEM Listing Rules was unintentional since it was a genuine belief held by the then Board at the material time that the loan extension exercise did not fall under the notification transactions specified in Chapter 19 of the GEM Listing Rules.

7. ACTIONS AND MEASURES TAKEN OR ADOPTED BY THE COMPANY

The Company has implemented the following remedial measures to avoid similar Non-Compliance Matters in the future:

- (i) the Company has closely examined and monitored the latest status of all loans provided to the third parties from time to time (including but not limited to keeping track of the outstanding balance of any loan advanced) so as to ascertain whether such loan(s), on a standalone or aggregated basis, will constitute notifiable transaction(s) of the Company under Chapter 19 of the GEM Listing Rules or advance to an entity under Chapter 17 of the GEM Listing Rules;
- (ii) on an ongoing basis, the Company has worked more closely with its company secretary and legal advisers on compliance issues and shall, as and when appropriate and necessary, seek advice from external legal or other professional advisers on whether this will trigger any disclosure or compliance requirements under the GEM Listing Rules before providing loan to an entity or entering into any potential notifiable transaction;

LETTER FROM THE BOARD

- (iii) relevant internal training session will be arranged for all the Directors and senior management/relevant personnel of the Company and its subsidiaries to explain the relevant requirements under Chapter 19 of the GEM Listing Rules;
- (iv) the business and financial departments at the subsidiary level shall promptly report the implementation of the transaction to the Board in order to ascertain whether there will be any implication under Chapter 19 of the GEM Listing Rules; and
- (v) the Company engaged a third-party consultant to conduct a review of the Group's existing internal controls in place over the money lending business.

8. EGM

The EGM will be convened and held at 8/F, Hip Shing Hong Centre, 55 Des Voeux Road Central, Hong Kong on Friday, 20 September 2024 at 11:00 a.m. for the Shareholders to consider and, if thought fit, to approve the Loan Extension Agreements and the transactions contemplated thereunder (including but not limited to the extension of Loans).

The notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. Voting on the proposed resolution at the EGM will be taken by poll.

The transfer books and register of members of the Company will be closed from Monday, 16 September 2024 to Friday, 20 September 2024, both days inclusive to determine the entitlement of the Shareholders to attend at the EGM, during which period no share transfers can be registered. All transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, 13 September 2024.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, there is, and in the past twelve months prior to the entering of the Loan Extension Agreements, save as the existing loans to be renewed under the Loan Extension Agreements, there has been, no material loan arrangement between (a) each of the Borrowers; and (b) the Company, any connected person at the Company's level and/or any connected person of the Company's subsidiaries involved in the transaction.

LETTER FROM THE BOARD

The Board confirms that to the best of their knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis. There was no Shareholder or any of his associates has any interest in the Loans Extension Agreement and the transactions (including but not limited to the Loans) contemplated thereunder, no Shareholder is required to abstain from voting in respect of the proposed ordinary resolution to approve the Loans Extension Agreement at the EGM.

In the event that the proposed ordinary resolution regarding the Loan Extension Agreements is not approved, the relevant loan agreements will become invalid. Subsequently, the Directors will rescind the relevant loan agreement(s) by issuing written notice to the respective Borrower(s). Each outstanding loan and accrued interest must be repaid by the relevant Borrower(s) to the Group within one month following receipt of the aforementioned written notice. Failure to fulfill this obligation will constitute a default, prompting the Group to pursue appropriate remedial measures to recover the outstanding loans.

9. RECOMMENDATION

Having considered the reasons set out herein, the Directors consider that the Loan Extension Agreements were entered into after arm's length negotiation and the terms of the Loan Extension Agreements are on normal commercial terms and fair and reasonable and in the interests of the Company and Shareholders as a whole. Accordingly, the Directors would have recommended the Shareholders to vote in favour of the ordinary resolution(s) to be proposed at the EGM to approve the Loan Extension Agreements and the transactions contemplated thereunder.

10. ADDITIONAL INFORMATION

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

Yours faithfully,
By order of the Board
Orient Securities International Holdings Limited
Shiu Shu Ming
Executive Director

APPENDIX I

THE DETAILS OF THE LOAN EXTENSION AGREEMENTS

The set out below are the principal terms and conditions of the Loans under the Loan Extension Agreements:

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount (HKD)	Interest	Maturity date	Security
Loan Extension Agreement 1	Guo Binhai ("Borrower 1")	OSFL	6 April 2023	10,550,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 27 May 2025.	There is no security or guarantee provided to the Company
Loan Extension Agreement 2	Guo Binglin ("Borrower 2")	OSFL	6 April 2023	10,200,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 22 September 2025.	There is no security or guarantee provided to the Company
Loan Extension Agreement 3	Tao Bo ("Borrower 3")	OSFL	6 April 2023	14,750,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 11 August 2025.	There is no security or guarantee provided to the Company
Loan Extension Agreement 4	Mao Xiaofan ("Borrower 4")	OSFL	6 April 2023	13,850,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 23 August 2025.	There is no security or guarantee provided to the Company
Loan Extension Agreement 5	Chen Wenwen ("Borrower 5")	OSFL	3 April 2023	14,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 16 March 2024. (Note)	The Loan is secured by an asset pledged over a property located in Beijing, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$33,128,793.

APPENDIX I

THE DETAILS OF THE LOAN EXTENSION AGREEMENTS

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount (HKD)	Interest	Maturity date	Security
Loan Extension Agreement 6	Jin Peiyang ("Borrower 6")	OSFL	3 April 2023	14,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 29 March 2024. <i>(Note)</i>	The Loan is secured by an asset pledged over a property located in Beijing, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$52,580,913.
Loan Extension Agreement 7	Cheang Iat Hoi ("Borrower 7")	OSFL	3 April 2023	13,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 21 February 2024. <i>(Note)</i>	The Loan is secured by an asset pledged over a property located in Zhuhai, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$11,901,776.
Loan Extension Agreement 8	Zheng Cuixia ("Borrower 8")	OSFL	3 April 2023	13,000,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 21 February 2024. <i>(Note)</i>	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$19,440,680.

APPENDIX I

THE DETAILS OF THE LOAN EXTENSION AGREEMENTS

Loan Extension Agreements	Borrowers	Lender	Extension date	Principal amount (HKD)	Interest	Maturity date	Security
Loan Extension Agreement 9	Lin Xiaoru ("Borrower 9")	OSFL	4 April 2023	9,989,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 22 March 2024. (Note)	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$16,239,004.
Loan Extension Agreement 10	Liang Jiaheng ("Borrower 10")	OSFL	4 April 2023	11,032,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 9 March 2024. (Note)	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC. Valuation on such property has been conducted by an independent valuer on 31 March 2023. The fair value of the property was approximately HK\$17,274,315.
Loan Extension Agreement 11	Lin Xiaoyi ("Borrower 11")	OSFL	4 April 2023	13,349,000	8% per annum	The Borrower shall repay the outstanding principal of the Loan and all outstanding interest, fees and charges in one lump sum on 15 March 2024. (Note)	The Loan is secured by an asset pledged over a property located in Shenzhen, Guangdong Province, PRC.

Notes: As at the Latest Practicable Date, except loans extended to Borrower 1 to Borrower 4, all other loans extended to Borrowers have been matured. These loans have not yet been fully repaid.

1. SUMMARY OF THE FINANCIAL INFORMATION OF THE GROUP

The financial information of the Group for each of the two financial years ended 31 December 2020 and 2021 were disclosed in the annual reports of the Company for the years ended 31 December 2020 (pages 41 to 95) and 2021 (pages 46 to 105) respectively, and for 15 months ended 31 March 2023 was disclosed in the 2022/2023 annual report of the Company (pages 101 to 187). And the financial information of the Group for the financial year ended 31 March 2024 was disclosed in the 2023/2024 annual report of the Company (pages 119 to 207). The aforementioned financial information of the Group has been published on both the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.orientsec.com.hk). Please refer to the hyperlinks as stated below:

2020 annual report:

<https://www1.hkexnews.hk/listedco/listconews/gem/2021/0331/2021033102494.pdf>

2021 annual report:

<https://www1.hkexnews.hk/listedco/listconews/gem/2022/0429/2022042904217.pdf>

2022/2023 annual report:

<https://www1.hkexnews.hk/listedco/listconews/gem/2023/0629/2023062900532.pdf>

2023/2024 annual report:

<https://www1.hkexnews.hk/listedco/listconews/gem/2024/0729/2024072900420.pdf>

2. STATEMENT OF INDEBTEDNESS

As at the close of business on 30 June 2024, being the latest practicable date for the purpose of the statement of indebtedness of the Group prior to the publication of this circular, the Group had the following outstanding indebtedness:

Indebtedness

	As at 30 June 2024 HK\$'000
Amount due to a director (<i>Note</i>)	1,730
Lease liabilities (unsecured and unguaranteed)	46
	<u>1,776</u>

Note: The amount due to a director is unsecured, unguaranteed, interest free and repayable on demand.

Contingent Liabilities

On 22 September 2022, Orient Securities Limited (“OSL”), a wholly owned subsidiary of the Company, as a defendant (the “**Defendant**”) received a writ of summons (the “**Writ**”) issued in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region by a solicitor acting for Ms. Dong Yun as a plaintiff (the “**Plaintiff**”) against the Defendant. As stated in the statement of claim attached to the Writ, the Plaintiff, who was a client of the Defendant, claim (the “**Claim**”) against, the Defendant, for (i) damages for unlawful means conspiracy; (ii) interest; (iii) costs; and (iv) further and/or other relief in connection with a series of alleged unlawful acts carried out by the Defendant with other defendants as stated in the Writ.

After seeking professional advice from the legal advisor engaged by the Company (the “**Legal Advisor**”), and to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Board believes that the Claim for conspiracy and/or fraud against the Defendant is weak to the extreme and could hardly stand up to an argument for overcoming the hurdle of time barred. By reason of the facts and analysis conducted by the Legal Advisor, the Board is of the view that the Claim will not have any material impact on the Group’s financial position.

On 6 July 2023, OSL as a defendant received a writ of summons (the “**Writ B**”) issued in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region by a solicitor acting for Ms. Tian Juan as a plaintiff (the “**Plaintiff B**”) against the OSL. As stated in the statement of claim attached to the Writ B, the Plaintiff B, who was a client of the OSL, claim (the “**Claim B**”) against, the OSL, for (i)

restitution of the sum of HK\$10 million; (ii) damages for fraudulent misrepresentation and deceit; (iii) pay over any assets held on trust for Plaintiff B; (iv) damages for negligence; and (v) damages for breach of the cash client agreement with Plaintiff B.

After seeking professional advice from the Legal Advisor, and to the Directors' knowledge, information and belief, having made all reasonable enquiries, the Board believes that the Claim B against OSL is weak. By reason of the facts and analysis conducted by the Legal Advisor, the Board is of the view that the Claim B will not have any material impact on the Group's financial position. According to the Court's order on 21 May 2024, Plaintiff B, OSL and the other defendants are to attempt to resolve the dispute by mean of mediation and provide an update to the Court by 31 July 2024. As of the date of this circular, the date of mediation has not been fixed between the parties.

Save as aforesaid, and apart from intra-group liabilities and normal trade payables, the Group did not have any outstanding bank overdrafts, loans, debts securities, borrowings or other similar indebtedness, liabilities under acceptance or acceptance credits or hire purchase commitments, debentures, mortgages, charges, finance lease commitments which were either guaranteed, unguaranteed, secured or unsecured, guarantees or other material contingent liabilities at the close of business on 30 June 2024.

Our Directors have confirmed that there have been no material adverse changes in the indebtedness or contingent liabilities of the Group since 30 June 2024.

3. WORKING CAPITAL STATEMENT

The Directors, after due consideration, are of the opinion that based on the expected cash flows, loans from other parties, the internal resources available, and the effect of the transactions contemplated under Loan Extension Agreements, the Group has sufficient working capital for its present requirements for at least the twelve (12) months from the date of this circular.

4. MATERIAL ADVERSE CHANGES

Save as the following, the Directors confirm that there has been no material adverse change in the financial or trading position of the Group since 31 March 2024, which is the date to which the latest published audited consolidated financial statements of the Group were made up, and up to and including the Latest Practicable Date.

- (1) On 19 December 2023, the Company received a letter from the Stock Exchange informing of the suspension of trading in the Shares under Rule 9.04 of the GEM Listing Rules (the "**Decision**"). Subsequently, on 2 January 2024, the company submitted an application for the GEM Listing Committee to review the Decision. Additionally, on 3 April 2024, the Company applied for the GEM Listing Review Committee to review the decision made by the GEM Listing Committee ("**GEM Listing Committee Decision**");

- (2) On 17 July 2024, the Company received a letter from the Stock Exchange informing that the GEM Listing Review Committee upheld the GEM Listing Committee Decision to suspend trading of the Shares under Rule 9.04(3) of the GEM Listing Rules, with trading in the Shares suspended from 18 July 2024; and
- (3) On 31 July 2024, the Company received a letter from the Stock Exchange setting out the resumption guidance for the resumption of trading in the Shares.

For further details regarding the aforementioned matter, please refer to the Company's announcements released on 19 December 2023, 2 January 2024, 3 April 2024, 17 July 2024, and 2 August 2024.

5. BUSINESS TREND AND FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group is principally engaged in the provision of (i) brokerage services; (ii) underwriting and placing services; (iii) securities, initial public offering financing services; (iv) money lending services; and (v) asset management services.

For the financial year ended 31 March 2024, the Group's revenue amounted to approximately HK\$94.88 million representing an increase of approximately 93.12% when compared to that of approximately HK\$49.13 million for the 15 months ended 31 March 2023. The service income from the underwriting and placing contributed 74.15% or approximately HK\$70.35 million (15 months ended 31 March 2023: 1.45% or approximately HK\$0.71 million) to the Group's revenue. Meanwhile, the interest income from money lending services contributed 22.39% or approximately HK\$21.24 million (15 months ended 31 March 2023: 88.01% or approximately HK\$43.24 million) to the Group's total revenue.

During the FY2023/24, the increasing complexity of the global situation, the political instability between Russia and Ukraine and the tightening of monetary policy have posed challenges to the global investment environment, leading to a downturn in market sentiment and a certain impact on the performance of capital markets in Hong Kong. Against the backdrop of geopolitical tensions, continued volatility in the macroeconomic and market environment, and the worldwide high interest rates, the Hong Kong stock market continued to experience volatility in 2023 but the overall trend was weak. Although the Hang Seng Index rose to 22,700 points in January 2023 amidst the relaxation of epidemic control measures and expectations of recovery, the upward trend was unsustainable thereafter. The average daily turnover of the Hong Kong securities market in 2023 was HK\$105.0 billion, representing a decrease of 15.93% from the average of HK\$124.9 billion in 2022.

The Group's management and execution team have been working hard to diversify its services and increase its income source despite the challenging industry environment. This has been achieved by placing offshore urban investment bonds, which are debt instruments issued by local Chinese government financing vehicles (the "LGFVs"), in offshore listed bond and interbank bond markets. The LGFVs are separate legal entities established by local governments and their affiliates to raise financing for public welfare investment or infrastructure projects.

These projects have been initiated since the fourth quarter of 2023 and have accomplished 10 bond issuances and contributed approximately HK\$68 million to the Group's revenue for FY2023/24. The services provided are similar to the traditional placement services offered by the Group.

The Directors have observed the changes and challenges of the initial public offering (“IPO”) market environment in Hong Kong, and to address them, they pursued diversifying the Group's focus on offshore urban construction bonds. This strategic move helped the Group expand its network to include institutional clients, thereby reducing reliance on individual clients, which is not considered sustainable over the long term. Furthermore, the Directors have expressed confidence in the placing and underwriting business as a viable and sustainable venture that can contribute significantly to the Group's long-term growth and success. Currently, the Chinese government has implemented measures to facilitate the return of corporate foreign debt funds, fund use, and financing leverage ratios. Therefore, the funds raised through overseas debt are less restricted in their use and return. It is expected that there will be high market demand for subscription of urban investment bonds and the Directors are confident that the underwriting and placing business will continue to grow.

Apart from developing the License Business, the Group has also explored other business opportunities to expand and diversify its existing business. The Group has been developing its Type 9 (asset management) license business since 2019 by offering investment advisory services to established funds and investors on both a discretionary and non-discretionary basis. Additionally, the Group is considering expanding the corporate finance advisory business through acquisition, with particular focus on those Type 6 licensed corporations under the SFO that have an established network of clients and active deals in the pipeline. The horizontal expansion into corporate finance advisory aspect not only enhances the Group's service scope, but also enable the Company to provide a one-stop service for the clients, and as a result creates client stickiness benefits in establishing long-term client relationship. The Board is confident that expanding the scope of professional services will increase market share by capturing the needs of high-net-worth and corporate clients and offering a diversified range of professional advisory, brokerage, corporate finance, investment, and financing services within a one-stop platform.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. 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.

2. DISCLOSURE OF INTERESTS

(a) Interests of Directors and chief executive of the Company

Save as disclosed below, as at the Latest Practicable Date, none of the Directors or chief executive of the Company and/or any of their respective associates had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required, pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

Name of Director	Capacity/Nature of Interest	Number of shares or underlying shares held		Approximate percentage of the total issued share capital of the Company
		Ordinary Shares (Note)	Share Options (Note)	
Mr. Shiu Shu Ming	Interest of a controlled corporation	10,280,000 (L)	–	8.26%
	Beneficial owner	–	1,036,800(L)	0.84%
Ms. Lee Nga Ching (duties suspended)	Beneficial owner	–	518,400(L)	0.42%

Note: The letter “L” denotes the person’s long position in the Share.

(b) Interests of substantial Shareholders and other person

As at the Latest Practicable Date, so far as was known to the Directors and chief executive of the Company, there is one person (other than a Director or chief executive of the Company), had, or were deemed or taken to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and required to be entered into the register maintained by the Company pursuant to Section 336 of the SFO, who were, directly or indirectly, interested in 5% or more of the number of any class of share carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any option in respect of such capital, disclosed as follows:

Name of Shareholder	Capacity/ Nature of Interest	Number of Shares interested (Note 1)	Approximate percentage of the total issued share capital of the Company
Wealthbase Global Limited (Note 2)	Beneficial owner	10,280,000 (L)	8.26%

Notes:

- (1) The letter “L” denotes the person’s long position in the Share.
- (2) There are 10,280,000 shares were registered in the name of Wealthbase Global Limited, a company incorporated in Hong Kong with limited liability. Mr. Shiu Shu Ming, who is an executive Director holds 100% interest in Wealthbase Global Limited.

3. DIRECTORS’ INTERESTS IN ASSETS OR CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

As at the Latest Practicable Date, (a) none of the Directors has or had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 March 2024 (being the date to which the latest published audited accounts of the Group were made up); and (b) none of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group which is subsisting as at the Latest Practicable Date and is significant in relation to the business of the Group.

4. LITIGATION

On 22 September 2022, Orient Securities Limited (“**OSL**”), a wholly owned subsidiary of the Company, as a defendant received a writ of summons (the “**Writ A**”) issued in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region by a solicitor acting for Ms. Dong Yun as a plaintiff (the “**Plaintiff A**”) against the OSL. As stated in the statement of claim attached to the Writ A, the Plaintiff A, who was a client of the OSL, claim (the “**Claim A**”) against, the OSL, for (i) damages for unlawful means conspiracy; (ii) interest; (iii) costs; and (iv) further and/or other relief in connection with a series of alleged unlawful acts carried out by the OSL with other defendants as stated in the Writ A.

After seeking professional advice from the legal advisor engaged by the Company (the “**Legal Advisor**”), and to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Board believes that the Claim A for conspiracy and/or fraud against the OSL is weak to the extreme and could hardly stand up to an argument for overcoming the hurdle of time barred. By reason of the facts and analysis conducted by the Legal Advisor, the Board is of the view that the Claim A will not have any material impact on the Group’s financial position.

A mediation was held on 9 May 2024 and the parties are unable to resolve the dispute. Now Claim A is under the Court’s direction for the Plaintiff A to set the case down for a trial and as at the Latest Practicable Date, OSL is waiting for further information from the Plaintiff A regarding the trial. Further announcement(s) will be made to update on the progress of Claim A as and when appropriate.

On 6 July 2023, OSL as a defendant received a writ of summons (the “**Writ B**”) issued in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region by a solicitor acting for Ms. Tian Juan as a plaintiff (the “**Plaintiff B**”) against the OSL. As stated in the statement of claim attached to the Writ B, the Plaintiff B, who was a client of the OSL, claim (the “**Claim B**”) against, the OSL, for (i) restitution of the sum of HK\$10 million; (ii) damages for fraudulent misrepresentation and deceit; (iii) pay over any assets held on trust for Plaintiff B; (iv) damages for negligence; and (v) damages for breach of the cash client agreement with Plaintiff B.

After seeking professional advice from the Legal Advisor, and to the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Board believes that the Claim B against OSL is weak. By reason of the facts and analysis conducted by the Legal Advisor, the Board is of the view that the Claim B will not have any material impact on the Group’s financial position. According to the Court’s order on 21 May 2024, Plaintiff B, OSL and the other defendants are to attempt to resolve the dispute by mean of mediation and provide an update to the Court by 31 July 2024. As of the Latest Practicable Date, the date of mediation has not been fixed between the parties. Further announcement(s) will be made to update on the progress of Claim B as and when appropriate.

5. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which will not expire or be determinable by the Group within one year without payment of compensation, other than statutory compensation.

6. COMPETING INTEREST

As at the Latest Practicable Date, none of the Directors, controlling shareholder of the Company nor their respective close associates (as defined in the GEM Listing Rules) had any interest in a business, which competes or may compete, either directly or indirectly, with the business of the Group or any other conflict of interest which any such person has or may have with the Group which would be required to be disclosed pursuant to the GEM Listing Rules.

7. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business of the Group) have been entered into by the Group within two years immediately preceding the date of this circular and up to the Latest Practicable Date which are or may be material:

- (i) The subscription agreement entered into between the Company and Orient Global Master SPC dated 3 May 2024 in relation to the subscription of non-voting participating redeemable shares of Orient Global Master SPC by the Company at a total subscription amount of US\$300,000 (equivalent to approximately HK\$2.34 million);
- (ii) The loan extension agreements entered into between the Company and 20 borrowers (the “**Borrowers**”) dated between 3 April 2023 to 6 April 2023 in relation to the extension of the maturity date of the loan facility in an aggregate principal amount of HK\$89,490,000 granted by the Company to the Borrowers; and
- (iii) Loan Extension Agreements.

8. PARTICULARS OF THE DIRECTORS AND SENIOR MANAGEMENT

(a) Biographical details of Directors

Executive Directors

Ms. Lee Nga Ching 李雅貞 (“**Ms. Lee**”), aged 47, was appointed as an executive Director on 8 June 2015. She obtained a bachelor’s degree in Business Administration in Accounting from City University of Hong Kong in 2004. She also obtained certificates of the Insolvency Preparatory I and II courses in 2005 and 2007 respectively. Ms. Lee possesses over 17 years of experience in corporate management, finance, financial due diligence, fraud and bribery investigations, internal control and

insolvency administrations. Ms. Lee was an executive director of Golden Century International Holdings Group Limited from 17 January 2023 to 31 July 2024, whose shares are listed on the main board of the Stock Exchange (stock code: 91). Ms. Lee was employed by different institution, such as Baker Tilly Hong Kong, BDO McCabe Lo Limited, John Lees & Associates Limited, Kroll Associates (Asia) Limited and The Red Flag Group. The roles and responsibility of Ms. Lee are (i) to participate in the formation of corporate strategy and policy of the Company and its subsidiaries (collectively, the “**Group**”); (ii) to oversee business operation and financial performance of the Group; and (iii) to ensure adequate internal control and risk management procedures and compliance with relevant legislation, rules and guidelines of the Group. Ms. Lee was appointed as compliance officer of the Company for the purpose of Rule 5.19 in GEM Listing Rules with effect from 11 April 2016. Ms. Lee was suspended duties on 18 June 2024 due to issues found in the Company’s assessment of loan collateral registration and loan recovery efforts. For more details, please refer to the announcement published on 18 June 2024.

Mr. Shiu Shu Ming 蕭恕明 (“**Mr. Shiu**”), aged 54, was appointed as a non-executive Director on 10 June 2022 and redesignated as an executive Director on 5 July 2022. Mr. Shiu obtained a bachelor’s degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1993 and is a member of Hong Kong Institute of Certified Public Accountants. Mr. Shiu has more than 20 years’ experience in corporate finance, mergers and acquisitions, initial public offerings and fundraising exercises in various ventures and projects with a deal portfolio covering private entities, the People’s Republic of China (the “**PRC**”) state-owned enterprises and publicly listed companies in Hong Kong, the PRC, Malaysia, Singapore and Indonesia. Mr. Shiu has been appointed as (i) an independent non-executive director and the chairman of audit committee of Tianjin Construction Development Group Co. Ltd. (whose shares are listed on main board of the Stock Exchange (stock code: 2515) on 23 April 2024) on 16 August 2023; (ii) an independent non-executive director of Tianyun International Holdings Limited (whose shares are listed on main board of the Stock Exchange (stock code: 6836)) since 6 April 2022; and (iii) a non-executive director of Oriental Payment Group Holdings Limited (whose shares are listed on GEM of the Stock Exchange (stock code: 8613)) since December 2021.

Mr. Shiu was appointed as (i) a non-executive director of Kingkey Intelligence Culture Holdings Limited (currently known as Allegro Culture Limited) (whose shares are listed on main board of the Stock Exchange (stock code: 550)) from January 2023 to September 2023; (ii) an executive director of Town Health International Medical Group Limited (whose shares are listed on main board of the Stock Exchange (stock code: 3886)) from November 2022 to June 2023; and (iii) a non-executive director of Golden Century International Holdings Group Limited, whose shares are listed on the main board of the Stock Exchange (stock code: 91) from March 2020 to October 2021.

Mr. Cao Weimin 曹偉民 (“Mr. Cao”), aged 41, was appointed as an executive Director on 19 April 2024. Mr. Cao obtained a bachelor’s degree in applied economics and a master’s degree in finance with distinction from Massey University in New Zealand in 2006 and 2008, respectively. With over 10 years of experience in asset management, Mr. Cao has worked with fixed income, equities, and managed funds in various asset management companies in New Zealand and the PRC. Mr. Cao is also a director of certain subsidiaries of the Group.

Mr. Zhang Ke 張科 (“Mr. Zhang”), aged 40, obtained a bachelor’s degree in Thermal and Dynamic Engineering from Jiangsu University in the PRC in 2006. Mr. Zhang has more than 10 years of experience in asset management including funds and trusts with an investment focus on corporate bonds and government bonds in PRC.

Independent non-executive Directors

Mr. Siu Kin Wai 蕭健偉 (“Mr. Siu”), aged 55, was appointed as an independent non-executive Director on 29 September 2017. Mr. Siu obtained a bachelor’s degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. Mr. Siu has extensive experience in corporate management. Mr. Siu has been appointed as (i) an executive director of Beijing Properties (Holdings) Limited (“**Beijing Properties**”), whose shares are listed on the main board of the Stock Exchange (stock code: 925), in July 2009 and the chief executive officer of Beijing Properties in July 2017. Following the reform of the internal management structure of Beijing Properties, Mr. Siu’s title was changed from the chief executive officer to the general manager of Beijing Properties in February 2023 without substantial alteration in duties and responsibilities. Mr. Siu was appointed as the vice chairman of Beijing Properties and no longer holds the position of general manager of Beijing Properties since July 2024; (ii) a director of Brilliant Bright Holdings Limited, which is a controlling shareholder of Beijing Properties. Mr. Siu is the non-executive director of CAQ Holdings Limited, whose shares are listed on the Australian Securities Exchange (stock code: CAQ) since April 2015; (iii) an executive director of Beijing Health (Holdings) Limited (stock code: 2389) since May 2017; and (iv) a director of MillenMin Ventures Inc., a company listed on the Toronto Stock Exchange (TSXV stock code: MVM) since July 2017. Mr. Siu was appointed as an independent non-executive director, chairman of audit committee and member of each of nomination committee and remuneration committee of Golden Century International Holdings Group Limited from 22 March 2023 to 18 March 2024, whose shares are listed on the main board of the Stock Exchange (stock code: 91). From 24 August 2010 to 9 June 2021, Mr. Siu served as an independent non-executive director of Agritrade Resources Limited (formerly listed on main board of the Stock Exchange (stock code: 1131)).

Mr. Cheng Ching Fu 鄭靜富 (“Mr. Cheng”), aged 50, was appointed as an independent non-executive Director on 30 November 2023. Mr. Cheng graduated from Curtin University, Perth, Western Australia with a Degree of Bachelor of Commerce Accounting and Finance, majoring in Accounting and Finance. He then obtained a Master of Business Administration from the University of South Australia and a Master of Corporate Governance from the Hong Kong Polytechnic University. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the CPA Australia, the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) and the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators), respectively. Mr. Cheng has over 20 years of extensive experience in the field of accounting, financial management and company secretary duties.

Mr. Cheng has been appointed as (i) an executive director and chief financial officer of Beijing Properties (Holdings) Limited (“**Beijing Properties**”), whose shares are listed on the main board of the Stock Exchange (stock code: 925) in July 2017, and the company secretary of Beijing Properties in June 2016; and (ii) an executive director, chief financial officer and company secretary of MillenMin Ventures Inc., a company listed on the Toronto Stock Exchange (TSXV stock code: MVM) since April 2018.

Mr. Cheng was appointed as a non-executive director of CAQ Holdings Limited, whose shares are listed on the Australian Securities Exchange (stock code: CAQ) from November 2017 to February 2024.

(b) Biographical details of Senior Management

Mr. Lau Wai Man 劉偉文 (“Mr. Lau”), aged 59, joined the Group in 2008 and is currently a Responsible Officer of Orient Securities Limited. He is a licensed person since August 1995. Mr. Lau is responsible for supervising in-house account executives in carrying out regulated activities. Mr. Lau possesses over 23 years of experience in the securities brokerage industry and his work experience includes acting as a sales representative, floor trader and account executive in various securities brokerage companies since 1995.

Mr. Huen, Felix Ting Cheung 禰廷彰 (“Mr. Huen”), aged 38, was appointed as joint company secretary of the Company on 30 November 2021 and redesignated as the sole company secretary on 15 June 2022 following the resignation of another joint company secretary of the Company, Mr. Yip Yat Sing. Mr. Huen obtained a bachelor’s degree in arts (Accounting) from Edinburgh Napier University in United Kingdom in January 2010 and is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Huen is a licensed person registered under the SFO to carry out Type 6 (advising on corporate finance) regulated activity. Mr. Huen has extensive experience in the areas of accounting and corporate finance. Mr. Huen is currently the director and responsible officer of Diligent Capital Limited, a licensed corporation registered under the SFO to carry out Type 6

(advising on corporate finance) regulated activity. Mr. Huen has been appointed as (i) an independent non-executive director, the chairman of audit committee and a member of remuneration committee of 1957 & Co. (Hospitality) Limited since 19 August 2022, whose shares are listed on the GEM of the Stock Exchange (stock code: 8495); and (ii) a joint company secretary of Oriental Payment Group Holdings Limited, whose shares are listed on the GEM of the Stock Exchange (stock code: 8613) on 2 March 2022 and redesignated as the sole company secretary on 1 August 2024 following the resignation of another joint company secretary of Oriental Payment Group Holdings Limited, Ms. Lin Yih Yee, Jessica.

(c) Business address of the Directors and the senior management of the Company

The business addresses of the Directors, the senior management and authorised representatives are the same as the Company's head office and principal place of business in Hong Kong located at 8/F., Hip Shing Hong Centre, 55 Des Voeux Road Central, Hong Kong.

9. AUDIT COMMITTEE

As at the Latest Practicable Date, the audit committee of the Board (the “**Audit Committee**”) comprised two independent non-executive Directors, namely, Mr. Siu Kin Wai and Mr. Cheng Ching Fu. The Audit Committee is chaired by Mr. Siu Kin Wai. The Audit Committee is responsible for monitoring and reviewing the risk management procedures and internal control system of the Group.

10. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.orientsec.com.hk) for 14 days from the date of this circular:

- (i) the annual reports of the Company for the years ended 31 December 2020, 2021 respectively and for 15 months ended 31 March 2023. The annual report for the year ended 31 March 2024;
- (ii) the material contracts disclosed in the paragraph under the heading “7. Material Contracts” in this Appendix to this circular; and
- (iii) this circular.

11. MISCELLANEOUS

- a. As at the Latest Practicable Date, there was no restriction affecting the remittance of profit or repatriation of capital of the Company into Hong Kong from outside Hong Kong.
- b. As at the Latest Practicable Date, the Group had no exposure to foreign exchange liabilities.
- c. The English text of this circular shall prevail over their respective Chinese text for the purpose of interpretation.

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORIENT SECURITIES INTERNATIONAL HOLDINGS LIMITED 東方滙財證券國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8001)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 30 August 2024.

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Orient Securities International Holdings Limited (the “**Company**”) will be held at 8/F, Hip Shing Hong Centre, 55 Des Voeux Road Central, Hong Kong on Friday, 20 September 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company as an ordinary resolution:

ORDINARY RESOLUTIONS

“THAT

1. the Loan Extension Agreement 1 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
2. the Loan Extension Agreement 2 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
3. the Loan Extension Agreement 3 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
4. the Loan Extension Agreement 4 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
5. the Loan Extension Agreement 5 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
6. the Loan Extension Agreement 6 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.

NOTICE OF EXTRAORDINARY GENERAL MEETING

7. the Loan Extension Agreement 7 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
8. the Loan Extension Agreement 8 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
9. the Loan Extension Agreement 9 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
10. the Loan Extension Agreement 10 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
11. the Loan Extension Agreement 11 (as defined in the circular of the Company dated 30 August 2024) and the transactions contemplated thereunder (including but not limited to the Loans) be and are hereby approved.
12. any one director of the Company be and is hereby authorised to do all such act or things and sign all such documents, as he/she may in his/her absolute discretion consider necessary or desirable, to give effect to the Loan Extension Agreements and the transactions contemplated thereunder (including but not limited to the Loans)."

** For identification purpose only*

By order of the Board
Orient Securities International Holdings Limited
Shiu Shu Ming
Executive Director

Hong Kong, 30 August 2024

Registered office:
Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111

*Headquarter and principal place
of business in Hong Kong:*
8/F., Hip Shing Hong Centre
55 Des Voeux Road Central
Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting (i.e. Wednesday, 18 September 2024 at 11:00 a.m.).
3. Completion and return of the form of proxy will not preclude a member of the Company from attending the Meeting and voting in person at the Meeting or any adjournment thereof if he/she/it so desires. If a member of the Company attends the Meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed revoked.
4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, then one of the said persons so present being the most, or as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holder stand on the register in respect of the relevant joint holding.
5. **BAD WEATHER ARRANGEMENTS:** If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 8:00 a.m. on the date of the EGM, the EGM will be postponed and Shareholders will be informed of the date, time and venue of the postponed EGM by an announcement posted on the websites of the Company at www.orientsec.com.hk and the Stock Exchange at <http://www.hkexnews.hk>. The EGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force and Shareholders will be informed of the date, time and venue of the postponed EGM by an announcement posted on the websites of the Company and the Stock Exchange. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
6. For determining the entitlement of the Shareholders to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 16 September 2024 to Friday, 20 September 2024 (both dates inclusive) during which period no transfer of the Shares will be registered. In order to qualify for entitlement to attend and vote at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 13 September 2024.
7. A form of proxy for use at the EGM is enclosed.

As at the date of this notice, the Board comprises the following directors:

Executive Directors:

Mr. Shiu Shu Ming

Ms. Lee Nga Ching (*duties suspended*)

Mr. Cao Weimin

Mr. Zhang Ke

Independent non-executive Directors:

Mr. Siu Kin Wai

Mr. Cheng Ching Fu