

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

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

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, for which the directors (“Directors”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8030)

PROPOSALS FOR (I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (II) RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (“AGM”) to be held at 29/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Tuesday, 17 June 2014 at 11:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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 – EXPLANATORY STATEMENT	6
APPENDIX II – DETAILS OF DIRECTORS OFFERED THEMSELVES FOR RE-ELECTION	9
NOTICE OF AGM	13

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 29/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Tuesday, 17 June 2014 at 11:00 a.m., a notice of which is set out on pages 13 to 17 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Flying Financial Service Holdings Limited, a company incorporated in the Cayman Islands, the issued Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	9 May 2014, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase the Shares of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Share(s)”	ordinary share(s) of HK\$0.1 each in the capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 20 December 2011
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8030)

Executive Directors:

Mr. Li Zhongyu (*Chairman*)

Mr. Zheng Weijing (*Vice-chairman*)

Mr. Peng Zuohao (*Chief Executive Officer*)

Independent non-executive Directors:

Mr. Vincent Cheng

Mr. Lu Quanzhang

Mr. Zhang Gongjun

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

***Head office and principal place of
business in the PRC:***

17/F., Huanggang Business Centre

Jintian Road, Futian District

Shenzhen, China

Principal place of business in Hong Kong:

Room 801A and 807B, 8/F

Tsim Sha Tsui Centre

66 Mody Road

Tsim Sha Tsui, Kowloon

15 May 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
(II) RE-ELECTION OF DIRECTORS**

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval of the (i) grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) re-election of Directors; and to give you notice of the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 30 April 2013, the Directors were granted a general mandate to allot, issue and deal with the Shares and a general mandate to repurchase the Shares on GEM. These mandates will expire at the conclusion of the AGM. At the AGM, among other matters, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; and (c) when revoked or varied by passing an ordinary resolution by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 204,111,000 Shares pursuant to the Issue Mandate based on the number of issued Shares of 1,020,555,000 as at the Latest Practicable Date.

Under the GEM Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the GEM Listing Rules is set out in the Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

In accordance with article 105(A) of the Articles, Mr. Peng Zuohao, Mr. Vincent Cheng and Mr. Zhang Gongjun will retire as Directors by rotation and, being eligible, offer themselves for re-election as Directors at the AGM.

Particulars of Mr. Peng Zuohao, Mr. Vincent Cheng and Mr. Zhang Gongjun are set out in Appendix II to this circular.

4. AGM

The notice of the AGM is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of Directors by way of poll. An announcement on the poll results will be published by the Company after the AGM.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

5. RECOMMENDATION

The Directors are of the opinion that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders and recommend you to vote in favour of all the resolutions to be proposed at the AGM.

6. ADDITIONAL INFORMATION

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

Yours faithfully
By order of the Board
Flying Financial Service Holdings Limited
Li Zhongyu
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,020,555,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 102,055,500 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the memorandum and articles of association of the Company, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or out of capital on if immediately following the date the payment out of capital is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2013, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. THE TAKEOVERS CODE

If a shareholder's proportionate interest in the voting rights of the company increases on the company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as is known to the Directors, Mr. Li Zhongyu, Mr. Zheng Weijing, Mr. Peng Zuohao, together with the companies directly or indirectly owned by them, namely, Ding Rong Limited, Ming Cheng Investments Limited, Ocean Prosperous Limited, High Eminent Limited, Prime Origin Limited and Silvery Dragon Limited are parties acting in concert and interested in an aggregate of 634,410,767 Shares, representing approximately 62.16% of the entire issued share capital of the Company. On the basis of 1,020,555,000 Shares in issue as at the Latest Practicable Date and assuming no further issue and repurchase of Shares prior to the date of the AGM, if the Repurchase Mandate were exercised in full, the percentage interest held by above parties acting in concert would increase to approximately 69.07% of the then issued Shares. The Directors consider that such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

It is, moreover, not the intention of the Directors to exercise the Repurchase Mandate to such an extent as would, in the circumstances, result in less than 25% of the issued share capital of the Company being held by the public.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in the previous twelve months up to the Latest Practicable Date are as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2013		
May	0.600	0.460
June	0.790	0.560
July	0.650	0.540
August	0.620	0.480
September	0.530	0.400
October	0.700	0.470
November	0.540	0.450
December	0.460	0.430
2014		
January	0.460	0.430
February	0.490	0.370
March	0.445	0.260
April (<i>Note</i>)	N/A	N/A
May (up to the Latest Practicable Date)	0.325	0.201

Note: Trading in the Shares were suspended from 1 April 2014 to 30 April 2014.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

No connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has present intention to sell any Shares to the Company or its subsidiaries nor has any such connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

PARTICULARS OF DIRECTORS FOR RE-ELECTION

Details of the Directors who are proposed to be re-elected at the AGM are set out below:

Peng Zuohao, aged 44, an executive Director (“Mr. Peng”)

Mr. Peng was one of our co-founders and our chief executive officer, who was appointed as our executive Director on 4 May 2011. Mr. Peng is responsible for operation and management.

In June 1991, Mr. Peng obtained his bachelor’s degree in Radio from Shenzhen University. In July 2010, he obtained the Executive Master of Business Administration from Peking University.

Mr. Peng is a member of the remuneration committee of the Company (“Remuneration Committee”).

Save as disclosed herein, Mr. Peng did not hold directorship in any other listed companies or had any other major appointment and qualifications during the last three years before the Latest Practicable Date. Mr. Peng does not have any relationship with any Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules) or controlling Shareholders (as defined in the GEM Listing Rules).

Interests in Shares

As at the Latest Practicable Date, Mr. Peng was interested in an aggregate of 23,494,957 Shares, representing approximately 2.3% of the issued Shares. All these shares were held by Mr. Peng as beneficial owner.

Save as disclosed herein, Mr. Peng does not have any interest in the Shares within the meaning of Part XV of the SFO.

Others

Under the service agreement entered into between Mr. Peng and the Company on 20 December 2011 in relation to his service as executive Director, he is appointed for a term of three years commencing from 1 January 2012 and shall be renewed and extended automatically by one year. Under the terms of the service agreement, Mr. Peng is entitled to a salary at the rate of HK\$38,000 per month and a discretionary bonus as may be recommended by the Remuneration Committee based on the audited consolidated net profit attributable to the owners of the Company in respect of that financial year of the Company. He is subject to retirement by rotation and re-election in accordance with the Articles.

The remuneration of Mr. Peng is determined by reference to, among others, the responsibilities and duties assumed by him and has been reviewed and approved by the Remuneration Committee. There shall be a review of the salary and annual director's fee of Mr. Peng conducted at the end of each financial year of the Company and any annual increment shall be decided in the sole discretion of the Board provided that such increases shall not exceed 10% of the annual salary immediately prior to such increase.

Save as disclosed above, there is no other information relating to Mr. Peng that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Zhang Gongjun, aged 47, an independent non-executive Director ("Mr. Zhang")

Mr. Zhang was appointed as our independent non-executive Director on 20 December 2011. Mr. Zhang finished his studies in finance accounting department of Business college of Ma Anshan (which later merged with other institutions to form Anhui University of Technology) in the PRC in July 1987. Mr. Zhang obtained the certificate of bachelor's degree majoring in corporate management in June 2011, and the certificate of master's degree in business administration from the Peking University in July 2013.

Mr. Zhang is currently the managing director of Shenzhen Sino-investment Company Limited, and responsible for overall operational management.

Mr. Zhang was a supervisor of 海南全星現代中藥(南藥)研究院有限公司 (Hainan Quanxing Modern Chinese Medicine (Southern Medicine) Research Company Limited), which was a company established in the PRC and was dissolved in September 2010, and also a non-executive director of Easehome Properties Pte Ltd..

Since August 2008, Mr. Zhang has been serving as a non-executive director of Sino Grandness Food Industry Group Limited, a company listed on the Singapore Exchange Securities Trading Limited in 2009.

Mr. Zhang is a member of each audit committee of the Company ("Audit Committee"), Remuneration Committee and nomination committee of the Company ("Nomination Committee").

Save as disclosed herein, Mr. Zhang did not hold directorship in any other listed companies or had any other major appointment and qualifications during the last three years before the Latest Practicable Date. Mr. Zhang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Mr. Zhang did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

Others

Mr. Zhang has entered into a letter of appointment with the Company on 20 December 2011 for an initial term of two years and was renewable automatically for successive term of one year. He is subject to retirement by rotation and re-election in accordance with the Articles. As determined by the Board, Mr. Zhang is entitled to a director's fee of HK\$120,000 per year, by reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Vincent Cheng (formerly known as Cheng Ka Fuk Vincent), aged 50, FCPA (Aust), FCPA (HK), FCIS, FTI (HK), an independent non-executive Director ("Mr. Cheng")

Mr. Cheng was appointed as our independent non-executive Director on 20 December 2011. Mr. Cheng obtained a master degree in business administration from Deakin University in Australia, and a bachelor of arts degree in accountancy from the City University of Hong Kong. Mr. Cheng was admitted as a fellow of CPA Australia, the Institute of Chartered Secretaries and Administrators, Hong Kong Institute of Certified Public Accountants and The Taxation Institute of Hong Kong.

From December 1987 to September 2000, he was employed by a financial planning firm and the last post was finance director. During October 2000 and February 2002, he worked as project manager to assist a company to seek its listing status in Hong Kong. From May 2003 to July 2010, he joined a listed company in Hong Kong and acted as qualified accountant & company secretary. On 10 August 2013, Mr. Vincent Cheng was appointed as independent non-executive Director of Nanjing Sinolife United Company Limited* (南京中生聯合股份有限公司), a company which is a nutritional supplements retailer and listed on Main Board of the Stock Exchange of Hong Kong Limited (stock code: 3332).

Mr. Cheng is the chairman of the Audit Committee and a member of the Nomination Committee.

Save as disclosed herein, Mr. Cheng did not hold directorship in any other listed companies or had any other major appointment and qualifications during the last three years before the Latest Practicable Date. Mr. Cheng does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Mr. Cheng did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

Others

Mr. Cheng entered into a letter of appointment with the Company on 20 December 2011 for an initial term of two years and was renewable automatically for successive term of one year. He is subject to retirement by rotation and re-election in accordance with the Articles. As determined by the Board, Mr. Cheng is entitled to a director's fee of HK\$120,000 per year, by reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. Cheng that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

NOTICE OF AGM



Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8030)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Flying Financial Service Holdings Limited (“**Company**”) will be held at 29/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong on Tuesday, 17 June 2014 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries (collectively, the “**Group**”) and the reports of the directors (“**Directors**”) of the Company and the Company’s auditors for the year ended 31 December 2013.
2. 2.1 each as a separate resolution, to re-elect the following Directors:
 - 2.1.1 to re-elect Mr. Peng Zuohao as an executive Director;
 - 2.1.2 to re-elect Mr. Vincent Cheng as an independent non-executive Director;
 - 2.1.3 to re-elect Mr. Zhang Gongjun as an independent non-executive Director; and
- 2.2 to authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration.
3. To appoint BDO Limited as the Company’s auditors to hold office until conclusion of the next annual general meeting and to authorise the Board to fix its remuneration.

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to

NOTICE OF AGM

allot, issue and deal with the unissued shares of HK\$0.1 each (each, a “Share”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company (“**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

NOTICE OF AGM

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of Shareholders on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF AGM

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board
Flying Financial Service Holdings Limited
Li Zhongyu
Chairman

Hong Kong, 15 May 2014

As at the date hereof, the Board comprised the following Directors:

Executive Directors:

Mr. Li Zhongyu (*Chairman*)
Mr. Zheng Weijing (*Vice-chairman*)
Mr. Peng Zuohao (*Chief Executive Officer*)

Independent non-executive Directors:

Mr. Vincent Cheng
Mr. Lu Quanzhang
Mr. Zhang Gongjun

Registered office:

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

***Head office and principal place of
business in the PRC:***

17/F., Huanggang Business Centre
Jintian Road, Futian District
Shenzhen, China

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

Room 801A and 807B, 8/F
Tsim Sha Tsui Centre
66 Mody Road
Tsim Sha Tsui, Kowloon

Notes:

- (a) Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she is the holder of two or more Shares, more than one proxy to attend and vote on his/her behalf in accordance with the articles of association of the Company. A proxy need not be a Shareholder of the Company.

NOTICE OF AGM

- (b) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.
- (c) Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Shareholders in respect of the joint holding.