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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 THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Flying Financial Service Holdings Limited (the “**Company**”) will be held at 12:00 noon on Tuesday, 2 August 2022 at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong, for the purposes of considering and, if thought fit, passing the following resolution with or without amendments as ordinary resolution of the Company:

ORDINARY RESOLUTION

1. THE SHARE CONSOLIDATION

“**THAT**, subject to and conditional upon the fulfilment of all the conditions set out in the paragraph headed “Conditions of the Capital Reorganisation” in the circular of the Company dated 8 July 2022 (the “**Circular**”), a copy of which has been tabled at the EGM marked “A” and initialled by the chairman of the EGM for the purpose of identification, with effect from the first business day (as defined in the articles of association of the Company) immediately following the date on which this resolution is passed or these conditions are fulfilled (whichever is the later):

- (a) Every fifty (50) issued and unissued Existing Shares of par value of HK\$0.10 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$5.00 each in the share capital of the Company;
- (b) immediately following the Share Consolidation, the authorised share capital of the Company be changed from HK\$500,000,000 divided into 5,000,000,000 Existing Shares to HK\$500,000,000 divided into 100,000,000 Consolidated Shares; and
- (c) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Share Consolidation on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Share Consolidation.”

2. THE SUBSCRIPTION

“**THAT**,

- (a) the Subscription Agreement (a copy of which has been tabled at the EGM marked “B” and initialled by the chairman of the EGM for identification purpose) in relation to the subscription of 36,042,067 New Shares by the Subscriber at the Subscription Price of HK\$0.72 per Subscription Share and the transaction contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) conditional upon the Listing Committee granting and not having withdrawn or revoked the approval for the listing of, and permission to deal in the Subscription Shares prior to settlement of the Subscription Shares, the Directors be and are hereby granted a specific mandate (the “**Subscription Shares Specific Mandate**”) to allot, issue, credited as fully paid, the Subscription Shares in accordance with the terms of the Subscription Agreement and such Subscription Shares (upon issue) shall rank pari passu in all respects with the then existing Consolidated Shares, provided that the Subscription Shares Specific Mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and
- (c) any one Director be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with the Subscription Agreement (including without limitation entering into supplemental agreement(s) in relation to the Subscription Agreement) and the transaction contemplated thereunder, including, without limitation, the allotment and issue of the Subscription Shares under the Subscription Shares Specific Mandate.”

SPECIAL RESOLUTION

3. THE CAPITAL REDUCTION AND SHARE SUB-DIVISION

“**THAT**, subject to and conditional upon (i) the Share Consolidation becoming effective; (ii) approval from the Grand Court of the Cayman Islands (“**Court**”) of the Capital Reduction (as defined below); (iii) registration by the Registrar of Companies of Cayman Islands of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act of the Cayman Islands in respect of the Capital Reduction (as defined below) and compliance with any conditions the Court may impose; and (iv) the Listing Committee of The Hong Kong Stock Exchange Limited granting approval for the listing of, and permission to deal in, the New Shares (as defined below), with effect from the date on which these conditions are fulfilled (the “**Effective Date**”):

- (a) the par value of each issued Consolidated Share of par value HK\$5.0 each in the share capital of the Company be reduced to HK\$0.01 each (each a “**New Share**”) (the “**Capital Reduction**”) by cancelling the paid up capital to the extent of HK\$4.99 on each of the then issued Consolidated Shares;

- (b) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be utilised by the Directors in accordance with the memorandum and articles of association of the Company and all applicable laws, including, without limitation, eliminating or setting off any accumulated losses of the Company from time to time;
- (c) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value HK\$5.00 each be sub-divided into five hundred (500) New Shares with par value HK\$0.01 each (the “**Share Sub-division**”);
- (d) immediately following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company be changed from HK\$500,000,000 divided into 100,000,000 Consolidated Shares to HK\$500,000,000 divided into 50,000,000,000 New Shares;
- (e) each of the New Shares arising from the Capital Reduction and the Share Subdivision shall rank pari passu in all respects with each other and each shall have rights and privileges and be subject to the restrictions as contained in the memorandum and the articles of association of the Company; and
- (f) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Share Sub-division, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Capital Reduction and the Share Sub-division.”

4. THE WHITEWASH WAIVER

“**THAT,**

- (a) subject to the Executive granting the Whitewash Waiver to the Subscriber and the satisfaction of any conditions attached to the Whitewash Waiver granted, the waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code waiving any obligation on the part of the Subscribers to make a mandatory general offer for all of the Consolidated Shares not already owned or agreed to be acquired by the Subscribers or parties acting in concert with it under Rule 26 of the Takeovers Code as a result of the allotment and issue of the Subscription Shares be and is hereby approved; and

- (b) any one Director be and is hereby authorized to complete and do all such acts or things (including signing and executing all such documents, instruments and agreements as may be required, including under seal where applicable) as the Company, such Director or, as the case may be, the Board in his/its absolute discretion may consider necessary, desirable, expedient or in the interest of the Company to give effect to any of the matters relating to, or incidental to, the Whitewash Waiver.”

By the order of the Board
Flying Financial Service Holdings Limited
Zhang Gongjun
Chairman and Chief Executive Officer

Hong Kong, 8 July 2022

Notes:

1. Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the EGM.
2. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at the above meeting.
3. To be valid, the form of proxy must be duly completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 12:00 noon on Sunday, 31 July 2022 or not less than 48 hours before the time appointed for holding any adjourned meeting.
4. To ascertain the Shareholders’ entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 27 July 2022 to Tuesday, 2 August 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the EGM, all transfer of Shares accompanied by the relevant Shares certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 4:30 p.m. on Tuesday, 26 July 2022.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting via the e-Meeting System person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. If tropical cyclone warning signal no.8 or above, “extreme conditions” caused by super typhoons or a black rainstorm warning is in effect at 6:00 a.m. on the date of the extraordinary general meeting of the Company, the meeting will be postponed. The Company will post an announcement on its website (www.flyingfinancial.hk) and designated website of the Stock Exchange (<http://www.hkexnews.hk>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
7. References to time and dates in this notice are to Hong Kong time and dates.

8. As at the date of this notice, the executive Directors are Mr. Zhang Gongjun (Chairman and Chief Executive Officer), Ms. Wan Suyuan, Mr. Leung Man Kit and Ms. Liu Yi; and the independent non-executive Directors are Dr. Vincent Cheng, Dr. Miao Bo, Mr. Hsu Tawei, Mr. Tsao Hoi Ho and Mr. Lau Jing Yeung William.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 notice 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 notice misleading.

This notice will remain on the “Latest Company Announcements” page of the Stock Exchange (<http://www.hkexnews.hk>) for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.