
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Golden Century International Holdings Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or the 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 the transferee(s).

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Golden Century International Holdings Group Limited 金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 91)

CONNECTED TRANSACTION IN RELATION TO ENTERING INTO THE INSURANCE BROKERAGE AGREEMENT AND NOTICE OF THE EGM

Financial Adviser to the Company



Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders



Capital 9 Limited

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

A notice convening an extraordinary general meeting (the "EGM") of Golden Century International Holdings Group Limited (the "Company") to be held at 45/F., Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 16 June 2021 at 11:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.gci.com.hk/>).

Whether or not you are able to attend the EGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the share registrar and transfer office of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but 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 proxy form shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE EGM

Please see page EGM-3 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the EGM, including:

- compulsory body temperature checks
- wearing of a surgical face mask for each attendee throughout the EGM
- hand sanitizing for each attendee
- no beverage and refreshment
- other safety measures as appropriate

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company strongly recommends Shareholders that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM as an alternative to attending the EGM in person.

24 May 2021

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DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this circular:

“Announcement”	the announcement of the Company dated 19 February 2021 in relation to, among other things, the Insurance Brokerage Agreement
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Century Gold Millennium”	Century Gold Millennium International Holdings Group Limited, a company incorporated in the British Virgin Islands with limited liability, which is wholly owned by Mr. Pan
“Circular”	the circular of the Company to be despatched to the Shareholders to provide, among other things, (i) further details of the Insurance Brokerage Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee; (iii) the recommendations of the Independent Financial Adviser; and (iv) a notice to convene the EGM to approve, among other things, the Insurance Brokerage Agreement and the transactions contemplated thereunder
“Company”	Golden Century International Holdings Group Limited, a company incorporated in Hong Kong with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 0091)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, to approving the Insurance Brokerage Agreement and the transactions contemplated thereunder

DEFINITIONS

“GCINT Wealth Management”	GCINT Wealth Management Limited (formerly known as United Able International Limited until 17 November 2020), a non-wholly-owned subsidiary of the Company incorporated in the Hong Kong with limited liability and a licensed insurance broker under the Insurance Ordinance to conduct general and long term business (including linked long term business) related regulated activities
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of the Insurance Brokerage Agreement and the transactions contemplated thereunder
“Independent Financial Adviser”	Capital 9 Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Insurance Brokerage Agreement and the transactions contemplated thereunder
“Independent Shareholder(s)”	the Shareholders, excluding Century Gold Millennium and its associates
“Independent Third Party(ies)”	party(ies) independent of and not connected with the Company and its connected persons
“Insurance Brokerage Agreement”	the client agreement dated 10 November 2020 entered into between GCINT Wealth Management and Ms. Li in relation to the packaged insurance brokerage services provided by GCINT Wealth Management to Ms. Li in procuring insurance policies to be taken out with third party insurer(s)
“Insurance Ordinance”	the Insurance Ordinance (Chapter 41 of the Laws of Hong Kong)

DEFINITIONS

“Latest Practicable Date”	18 May 2021, being the latest practicable date prior to the publication of this Circular for the purpose of ascertaining certain information contained in this Circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Pan”	Mr. Pan Jibiao, being an executive Director, the chairman of the Board and the chief executive officer of the Company and a substantial Shareholder
“Ms. Li”	Ms. Li Dan, being the spouse of Mr. Pan
“Registrar”	the share registrar and transfer office of the Company, Tricor Standard Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Shareholder(s)”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent



Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

Executive Directors:

Mr. Pan Jibiao (*Chairman and Chief Executive Officer*)

Ms. Shao Yanxia

Non-executive Director:

Mr. Shiu Shu Ming

Independent non-executive Directors:

Mr. Lai Kin Keung

Mr. Yeung Chi Wai

Mr. Wong Man Hung Patrick

Registered Office:

45th Floor

Tower 1, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

24 May 2021

To the Shareholders for information only,

Dear Sir or Madam,

**CONNECTED TRANSACTION
IN RELATION TO ENTERING INTO
THE INSURANCE BROKERAGE AGREEMENT
AND
NOTICE OF THE EGM**

I. INTRODUCTION

The purpose of this Circular is to provide the Shareholders with, among other things (i) further details of the Insurance Brokerage Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee; (iii) the recommendations of the Independent Financial Adviser; and (iv) a notice to convene the EGM to approve, among other things, the Insurance Brokerage Agreement and the transactions contemplated thereunder.

LETTER FROM THE BOARD

II. CONNECTED TRANSACTION

Reference is made to the Announcement.

On 10 November 2020, GCINT Wealth Management, being a non-wholly-owned subsidiary, entered into the Insurance Brokerage Agreement with Ms. Li, who is the spouse of Mr. Pan, pursuant to which GCINT Wealth Management provided a packaged insurance brokerage services to Ms. Li for a term of 12 months commencing from 10 November 2020 and expiring on 9 November 2021.

As further disclosed in the Announcement, the transactions contemplated under the Insurance Brokerage Agreement constitute a continuing connected transaction for the Company under Chapter 14A of the Listing Rules. The Board wishes to clarify that the transaction contemplated under the Insurance Brokerage Agreement shall constitute a connected transaction for the Company instead of a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined in the Listing Rules) in relation to the Insurance Brokerage Agreement is more than 5%, the transactions contemplated under the Insurance Brokerage Agreement is subject to the requirements of reporting, announcement, circular and Independent Shareholders' approval under Chapter 14A of the Listing Rules.

The principal terms of the Insurance Brokerage Agreement are set out below.

III. THE INSURANCE BROKERAGE AGREEMENT

Date:	10 November 2020
Parties:	Ms. Li as the client; and GCINT Wealth Management as the insurance broker
Effective period:	12 months commencing from 10 November 2020 and expiring on 9 November 2021
Nature of transaction:	GCINT Wealth Management assists Ms. Li in procuring insurance policies to be taken out with third party insurer(s) by provision of the packaged insurance brokerage services. The provision of insurance brokerage services shall be subject to the terms and conditions of the standard client agreement of GCINT Wealth Management amended or modified from time to time.
Terms:	The premium to be made by Ms. Li under the Insurance Brokerage Agreement comprises (i) the premium payable to third party insurers set out in the insurance policies; and (ii) the commission paid by the third party insurers to GCINT Wealth Management revenue.

LETTER FROM THE BOARD

In general, GCINT Wealth Management serves as an intermediary between third party insurers and end customers whose revenue arises from the commission received from third party insurers. Such commission received is generally a certain percentage of the premium paid by end customers. The pricing policy and payment terms of the brokerage services are determined with reference to the terms with third party insurers, including the relevant product pricing information in the market, as well as the relevant commission rates.

In order to ensure that the commission charged by GCINT Wealth Management from the premium payment to be made by connected persons of the Group is fair and reasonable and no less favourable than that made by the independent third party customers, GCINT Wealth Management adopts the same pricing policy and procedures in the determination of the service charge across all of its customers, whether to its connected persons (including Ms. Li) or to the independent third party customers, for its insurance brokerage business.

IV. THE INSURANCE BROKERAGE INCOME UNDER THE INSURANCE BROKERAGE AGREEMENT

Under the Insurance Brokerage Agreement, GCINT Wealth Management assisted Ms. Li in procuring two insurance policies from a third party insurer on 10 November 2020 and 22 December 2020 respectively (collectively the “**Policies**” and each a “**Policy**”). Each of the Policies has a term of five years and Ms. Li shall pay the premium and the statutory levy specified in the Policies to the third party insurer. GCINT Wealth Management would be remunerated for its brokerage service by the agreed commission, which forms part of the premium of the Policies, paid by the third party insurer during the term of the Policies.

Set out below is the table listing out the commission received by GCINT Wealth Management from the third party insurer during the term of each of the Policies:

	Policy A	Policy B	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Year ended 31 December 2020	1,030	–	1,030
Year ending 31 December 2021	110	3,159	3,269
Year ending 31 December 2022	31	78	109
Year ending 31 December 2023	31	78	109
Year ending 31 December 2024	31	78	109
	<hr/>	<hr/>	<hr/>
Total	<u>1,233</u>	<u>3,393</u>	<u>4,626</u>

LETTER FROM THE BOARD

Pursuant to the broker agreement entered into between GCINT Wealth Management and the third party insurer dated 1 October 2020 (the “**Broker Agreement**”), the commission to be received by GCINT Wealth Management shall be subject to the following conditions:

- (i) the third party insurer issues a contract of insurance or a policy document in respect of and subsequent to its acceptance of the application for insurance endorsed by GCINT Wealth Management;
- (ii) the third party insurer receives the required premiums, monies and all necessary forms and documents together with the application for insurance;
- (iii) the applicable cooling-off period expires; and
- (iv) GCINT Wealth Management acts in compliance with the provisions set out in the Broker Agreement in all respects.

As at the Latest Practicable Date, all of the above conditions have been fulfilled.

V. REASONS FOR AND BENEFITS OF ENTERING INTO OF THE INSURANCE BROKERAGE AGREEMENT

GCINT Wealth Management is a licensed insurance broker company which provides services including giving advice on general insurance policies and life insurance policies to potential customers (serving as both the professional advisor and representative) in the course of dealing with matters relating to insurance policies.

The Directors (excluding the independent non-executive Directors whose view will be subject to the advice from the Independent Financial Adviser) consider that the Insurance Brokerage Agreement and the transactions contemplated thereunder thereof have been entered into/arrived at after arm’s length negotiations (i) in the ordinary and usual course of the business of the GCINT Wealth Management; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Company and its Independent Shareholders as a whole.

VI. INFORMATION OF THE PARTIES TO THE INSURANCE BROKERAGE AGREEMENT

GCINT Wealth Management is a company incorporated in Hong Kong with limited liability. As at the Latest Practicable Date, GCINT Wealth Management is a licensed insurance broker under the Insurance Ordinance to conduct general and long-term business (including linked long-term business) related regulated activities.

As at the Latest Practicable Date, GCINT Wealth Management is owned as to 90% by the Company and 10% by Spring Wave Limited. To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, each of Spring Wave Limited and its ultimate beneficial owner is an Independent Third Party.

LETTER FROM THE BOARD

Ms. Li is the spouse of Mr. Pan, who is an executive Director, the chairman and chief executive officer of the Company and a substantial Shareholder interested in 547,271,531 Shares, representing approximately 50.35% of the issued share capital of the Company, through Century Gold Millennium as at the Latest Practicable Date.

VII. LISTING RULES IMPLICATIONS

As Ms. Li is the spouse of Mr. Pan, who is an executive Director, the chairman and chief executive officer of the Company, Ms. Li is an associate of Mr. Pan and is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Insurance Brokerage Agreement constitute a connected transaction for the Company under Chapter 14A of the Listing Rules. Mr. Pan, being an executive Director and the spouse of Ms. Li, has abstained from voting on the relevant resolutions of the Board relating to the Insurance Brokerage Agreement and the transactions contemplated thereunder.

Under Rule 14A.36 of the Listing Rules, any shareholder who has a material interest in a proposed transaction must abstain from voting at the relevant general meeting on the relevant resolution(s). Century Gold Millennium, being wholly-owned by Mr. Pan, shall abstain from voting at the EGM for approval of the resolutions relating to the Insurance Brokerage Agreement.

As one or more of the relevant applicable percentage ratios set out in Chapter 14A of the Listing Rules in respect of the commission income to be received by GCINT Wealth Management generated from the Insurance Brokerage Agreement exceeds 5%, the transactions contemplated under the Insurance Brokerage Agreement, which are on normal commercial terms, constitute a connected transaction for the Company under Chapter 14A of the Listing Rules which is subject to the requirement of reporting, announcement, circular and Independent Shareholders' approval under Chapter 14A of the Listing Rules.

Reasons for the inadvertent oversight of the connected transaction

The relevant department of the Group which dealt with the connected transaction under the Insurance Brokerage Agreement inadvertently omitted to report to the Company. The Company was not aware of such non-compliance until recently in the course of preparing the Group's consolidated financial statements for the financial year ended 31 December 2020. Due to an inadvertent oversight, the Company did not announce the Insurance Brokerage Agreement and the transactions contemplated thereunder in a timely manner in accordance with Rules 14A.35, 14A.36 and 14A.46 of the Listing Rules.

LETTER FROM THE BOARD

In order to avoid any occurrence of similar events in the future, the Company has taken necessary and additional internal control measures to strengthen the reporting and documentation systems of the Company as follows:

- (i) 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 requirements in relation to disclosure of connected transactions under Chapter 14A of the Listing Rules;
- (ii) legal advisers and the Stock Exchange (where necessary) will be consulted in a timely manner prior to entering into proposed transaction(s) which may constitute new connected transaction(s) of the Group; and
- (iii) the business departments at the subsidiary level shall promptly report any proposed transaction or event where the counterparty(ies) or the subject company(ies) of the proposed transaction may in anyway relate to any connected person(s) in order to ascertain whether there will be any connected transaction implication under Chapter 14A of the Listing Rules.

VIII. GENERAL

An Independent Board Committee (comprising all independent non-executive Directors) has been established to advise the Independent Shareholders as to whether the Insurance Brokerage Agreement and the transactions contemplated thereunder are (i) in the ordinary and usual course of the business of the GCINT Wealth Management; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Company and its Independent Shareholders as a whole, and to advise the Independent Shareholders on how to vote, taking into account the recommendation of the Independent Financial Adviser.

Capital 9 Limited has been approved by the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Insurance Brokerage Agreement and the transactions contemplated thereunder.

IX. THE EGM

A notice convening the EGM to be held at 45/F., Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong at 11:00 a.m. on Wednesday, 16 June 2021 is set out on pages EGM-1 to EGM-2 of this Circular. The EGM will be held for the Independent Shareholders to consider and, if thought fit, pass the resolution to approve, among other things, the Insurance Brokerage Agreement and the transactions contemplated thereunder.

A form of proxy for use at the EGM is enclosed with this Circular. Whether or not you intend to attend and vote at the EGM, you are requested to complete and return the enclosed form of proxy to the Company's share register, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon

LETTER FROM THE BOARD

as soon as possible and in any event not less than 48 hours before the time appointed for holding 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.

Shareholders who are (i) Mr. Pan, Ms. Li, Century Gold Millennium or his/her/its associates; (ii) any parties acting in concert with him/her/it; or (iii) parties involved or interested in the Insurance Brokerage Agreement and the transactions contemplated thereunder are required to abstain from voting on the relevant resolution to approve the relevant transactions contemplated under the Insurance Brokerage Agreement, at the EGM.

Mr. Pan, Ms. Li, Century Gold Millennium and each of his/her/its respective associates shall abstain from voting on the resolutions to approve the Insurance Brokerage Agreement and the transactions contemplated thereunder.

RECOMMENDATIONS

Having considered the reasons set out herein, the Directors (excluding the independent non-executive Directors whose view will be subject to the advice from the Independent Financial Adviser) are of the view that the transactions contemplated under the Insurance Brokerage Agreement are (i) in the ordinary and usual course of the business of the GCINT Wealth Management; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Company and its Independent Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommend the Independent Shareholders to vote in favour of the ordinary resolution as set out in the notice of the EGM to approve the Insurance Brokerage Agreement and the transactions contemplated thereunder.

ADDITIONAL INFORMATION

Your attention is drawn to the letter from the Independent Board Committee set out on pages 11 to 12 of this Circular, the letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders set out on pages 13 to 19 of this Circular and the information set out in the appendix of this Circular.

Yours faithfully

By order of the Board

Golden Century International Holdings Group Limited

Pan Jibiao

Chairman and Chief Executive Officer

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

The following is the text of a letter from the Independent Board Committee, setting out its recommendation to the Independent Shareholders in relation to the Insurance Brokerage Agreement and the transactions contemplated thereunder, prepared for the purpose of inclusion in this circular.



Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

24 May 2021

To the Independent Shareholders

Dear Sir or Madam,

CONNECTED TRANSACTION IN RELATION TO ENTERING INTO THE INSURANCE BROKERAGE AGREEMENT

We refer to the circular (the “**Circular**”) dated 24 May 2021 issued by the Company of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless specified otherwise.

We have been appointed by the Board as members of the Independent Board Committee to advise the Independent Shareholders as to whether the terms of the Insurance Brokerage Agreement and the transactions contemplated thereunder are fair and reasonable so far as the Independent Shareholders are concerned and to advise the Independent Shareholders how to vote at the EGM.

Capital 9 Limited has been appointed by the Company as the Independent Financial Adviser to advise us and the Independent Shareholders in this regard. Details of the advice from Capital 9 Limited are contained in its letter set out on pages 13 to 19 of this Circular. Your attention is also drawn to the letter from the Board and the additional information set out in appendices to the Circular.

Having taking into account the terms of the Insurance Brokerage Agreement and the advices from the Independent Financial Adviser, we consider that the terms of the Insurance Brokerage Agreement and the transactions contemplated thereunder are (i) in the ordinary and

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

usual course of the business of the GCINT Wealth Management; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Company and its Independent Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favor of the resolution to be proposed at the EGM to approve the Insurance Brokerage Agreement and the transactions contemplated thereunder.

Yours faithfully,
For and on behalf of the
Independent Board Committee

Mr. Lai Kin Keung
*Independent non-executive
Director*

Mr. Yeung Chi Wai
*Independent non-executive
Director*

Mr. Wong Man Hung Patrick
*Independent non-executive
Director*

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the text of a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Insurance Brokerage Agreement and the transactions contemplated thereunder for the purpose of incorporation into this circular.



Capital 9 Limited

Unit 1219, 12/F
Bank of America Tower
12 Harcourt Road
Central
Hong Kong

24 May 2021

*To the Independent Board Committee and the Independent Shareholders of
Golden Century International Holdings Group Limited*

Dear Sir/Madam,

CONNECTED TRANSACTION IN RELATION TO ENTERING INTO THE INSURANCE BROKERAGE AGREEMENT

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Insurance Brokerage Agreement, particulars of which are set out in the section headed “Letter from the Board” (“**Letter from the Board**”) contained in the circular of the Company dated 24 May 2021 (“**Circular**”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

Reference is made to the Announcement. On 10 November 2020, GCINT Wealth Management and Ms. Li entered into the Insurance Brokerage Agreement for a term of 12 months commencing from 10 November 2020 and expiring on 9 November 2021 pursuant to which a packaged insurance brokerage services would be provided by GCINT Wealth Management to Ms. Li in procuring insurance policies to be taken out with third party insurer(s).

As Ms. Li is the spouse of Mr. Pan, who is an executive Director, the chairman of the Board and the chief executive officer of the Company, Ms. Li is an associate of Mr. Pan and is a connected person of the Company under Chapter 14A of the Listing Rules. In addition, the highest of the applicable percentage ratios as defined in the Listing Rules in relation to the Insurance Brokerage Agreement is more than 5%. Accordingly, the entering into of the Insurance Brokerage Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules which is subject to the reporting, announcement, circular and Independent Shareholders’ approval requirements.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As at the Latest Practicable Date, Mr. Pan indirectly holds 547,271,531 Shares, representing collectively approximately 50.35% of the issued share capital of the Company, through Century Gold Millennium. Accordingly, Century Gold Millennium, being wholly-owned by Mr. Pan, shall abstain from voting on the relevant resolutions approving the Insurance Brokerage Agreement and the transactions contemplated thereunder at the EGM.

The Independent Board Committee, comprising all the independent non-executive Directors, has been formed to advise the Independent Shareholders in respect of the Insurance Brokerage Agreement and the transactions contemplated thereunder. As the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, our role is to give independent opinion to the Independent Board Committee for it to advise the Independent Shareholders in this regard.

BASIS OF OUR OPINION

In formulating our view and recommendation to the Independent Board Committee and the Independent Shareholders, we have relied on (i) the information, facts and representations provided, and the opinions and views expressed, to us by the Company, the Directors and/or the management of the Group, and (ii) the information, facts, representations, opinions and views of the Company, the Directors and/or the management of the Group contained or referred to in the Circular, including but not limited to the Letter from the Board contained therein, all of which have been assumed to be true, accurate and complete at the time they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, view and intention made by the Company, the Directors and/or the management of the Group in the Circular, including but not limited to the Letter from the Board contained therein, were reasonably made after due and careful enquiry and the expectations and intentions made by the Company, the Directors and/or the management of the Group will be met or carried out as the case may be. We consider that we have received and reviewed sufficient information to reach an informed view and have no reason to believe that any material information has been omitted or withheld, or to doubt the truth, accuracy and completeness of the information and representations provided to us by the Company, the Directors and/or the management of the Group. We have been confirmed by the Company that no material facts have been withheld or omitted from the information provided to us, the opinion expressed to us, and/or information or opinion contained or referred to in the Circular.

We have not, however, carried out any independent verification of the information provided by the Company, the Directors and/or the management of the Group, nor have we conducted any independent investigation into the business, financial conditions and affairs of the Group, the counter party to the Insurance Brokerage Agreement, or any of its respective subsidiaries, controlled entities, jointly controlled entities or associates. We consider that we have performed our duties with impartiality and independence from the Company.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in the 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 in the Circular misleading.

As at the Latest Practicable Date, we were not aware of any relationships between us and, nor any interests held by us in, the Company or the counter party to the Insurance Brokerage Agreement that could reasonably be regarded as hindrance to our independence as defined under Rule 13.84 of the Listing Rules to act as the Independent Financial Adviser. In the past two years preceding the Latest Practicable Date, there was no engagement between the Company and us. Apart from normal professional fees paid or payable to us in connection with this appointment as the Independent Financial Adviser, no arrangement exist whereby we had received any fees or benefits from the Company. Accordingly, we are qualified to give independent advice in respect of the Insurance Brokerage Agreement and the transactions contemplated thereunder.

PRINCIPAL REASONS AND FACTORS CONSIDERED

In arriving at our recommendation to the Independent Board Committee and the Independent Shareholders in respect of the Insurance Brokerage Agreement, we have taken into consideration the following principal reasons and factors:

(1) Background of and reasons for entering into of the Insurance Brokerage Agreement

GCINT Wealth Management is a licensed insurance broker under the Insurance Ordinance to conduct general and long-term business (including linked long-term business) related regulated activities. In general, GCINT Wealth Management serves as an intermediary between the third party insurers and the end customers whose revenue arises from the commission received from the third party insurers. The pricing policy and payment terms of the brokerage services are determined with reference to the terms with the third party insurers, including the relevant product pricing information in the market, as well as the relevant commission rates. As advised by the Company, GCINT Wealth Management gives advice on general insurance policies and life insurance policies to potential customers (serving as both the professional adviser and representative) in the course of dealing with matters relating to insurance policies.

The Company completed subscription of new shares in GCINT Wealth Management on 1 September 2020 and has owned 90% of its enlarged issued share capital and consolidates its financial results since then. As stated in the circular of the Company dated 28 July 2020, the Group made the aforesaid subscription in order to benefit from a developed distribution network of GCINT Wealth Management to facilitate the Group's development into insurance brokerage business as it aims to provide a wider range of wealth and financial

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

solution to its clients in Hong Kong. According to the annual results announcement of the Company, it recorded commission income from insurance brokerage of approximately HK\$1.5 million for the year ended 31 December 2020.

GCINT Wealth Management and Ms. Li entered into the Insurance Brokerage Agreement on 10 November 2020 pursuant which GCINT Wealth Management provides insurance brokerage services to Ms. Li for a term of 12 months from 10 November 2020 to 9 November 2021.

Given (i) the provision of insurance brokerage services to Ms. Li is in line with the principal business of GCINT Wealth Management; and (ii) the entering into of the Insurance Brokerage Agreement does not restrict the Group from providing similar services to other customers to generate commission income, we concur with the Director's view that the entering into of the Insurance Brokerage Agreement are in the ordinary and usual course of business and in the interests of the Company and its Shareholders as a whole.

(2) Terms of the Insurance Brokerage Agreement

As stated in the Letter from the Board, the principal terms of the Insurance Brokerage Agreement included, among others,

- (i) the provision of insurance brokerage services by GCINT Wealth Management to Ms. Li shall be subject to the terms and conditions of the standard client agreement of GCINT Wealth Management amended or modified from time to time; and
- (ii) the premium to be made by Ms. Li under the Insurance Brokerage Agreement comprises (a) the premium payable to third party insurers set out in the insurance policies; and (b) the commission paid by the third party insurers to GCINT Wealth Management as revenue.

We were advised by the Company that GCINT Wealth Management had referred Ms. Li to take out two 5-year term insurance policies with a third party insurer in November and December 2020 respectively under the Insurance Brokerage Agreement. We have reviewed the Insurance Brokerage Agreement, a sample of standard client agreement adopted by GCINT Wealth Management, policy documents issued by such insurer to Ms. Li and payment records of Ms. Li to such insurer, noted and were confirmed by the Company that:

- (i) the terms of the Insurance Brokerage Agreement are the same as that of the standard client agreement signed by the customers of GCINT Wealth Management generally;

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- (ii) Ms. Li paid the policy premium of her two policies for the year to the third party insurer based on the rates and payment schedule as set out in her policy documents; and
- (iii) pursuant to the Insurance Brokerage Agreement, no service fee is payable by Ms. Li to GCINT Wealth Management, while Ms. Li has given her consent that GCINT Wealth Management can be remunerated for its service given to Ms. Li by the receipt of commission paid by the third party insurer. The rates or payment terms of the commission are not stipulated in such agreement.

Pricing policy and payment terms

As confirmed by the Company, GCINT Wealth Management has signed a brokerage agreement with each third party insurer which sets out the remuneration package including, among others, the rates and payment schedule of commission (“**Commission**”), agreed between such third party insurer and GCINT Wealth Management for the latter’s referring any customer to take out insurance policies with such insurer.

We have reviewed the broker agreement signed between GCINT Wealth Management and the third party insurer which issued the two policy documents to Ms. Li (“**Broker Agreement**”). According to the Broker Agreement, GCINT Wealth Management, as an authorised broker of such insurer, is generally entitled to receive Commission for a year, which is calculated by the annual premium paid by the referred customer (as policyholder) times a specific rate for that year. As to the payment terms, GCINT Wealth Management’s entitlement to the Commission would be established by (i) the issuance by the third party insurer of a contract of insurance or policy document; (ii) receipt by the third party insurer of the required premiums, monies and all necessary forms and documents to accompany the application for insurance; (iii) the expiry of the applicable cooling-off period; and (iv) compliance with the provisions of the broker agreement signed between GCINT Wealth Management and the third party insurer.

We have reviewed the calculation of the Commission received by GCINT Wealth Management from the third party insurer for referring Ms. Li to take out the two policies mentioned above as shown in the internal record of GCINT Wealth Management and a commission statement report issued by the third party insurer to GCINT Wealth Management. We noted that the rates and payment schedule used in the calculation shown in both documents are consistent with that as stated in the Broker Agreement, and the resulting amount of Commission are the same. We also noted from the bank statements of GCINT Wealth Management that GCINT Wealth Management received the Commission resulting from referring Ms. Li from the aforesaid third party insurer after the expiry of the respective cooling-off period of Ms. Li’s policies and within a month after the third party insurer’s receipt of the premium for the year from Ms. Li, thus are consistent with the payment terms as stipulated in the Broker Agreement.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The Group recorded commission income from insurance brokerage of approximately HK\$1.5 million for the year ended 31 December 2020. However, none of the independent customers of the Group took out the same type of policy as Ms. Li in 2020 as confirmed by the Company. In March 2021, GCINT Wealth Management referred two independent customers who took out the same type of policy with the same third party insurer as Ms. Li. We have obtained relevant documents regarding the two independent customers, including client agreements and insurance policies issued by the third party insurer to those customers. We noted that the terms of the client agreements signed by them with GCINT Wealth Management are the same as that signed by Ms. Li in the Insurance Broker Agreement. Same as Ms. Li, the two customers paid the premium of their policies for the year to the third party insurer. They did not pay any service fee to GCINT Wealth Management directly, but have given consent in their client agreements to GCINT Wealth Management's receipt of commission paid by the third party insurer. The rates and payment schedule of such commission are not set out in their client agreements.

The applicable cooling-off period of the policies taken out by the two independent customers have expired in late March and early April 2021 respectively. We have reviewed the Commission received by GCINT Wealth Management from the third party insurer for referring those customers as shown in the internal record of GCINT Wealth Management and a commission statement report issued by the insurer to GCINT Wealth Management. We noted that the rates and payment schedule used in the calculation shown in both documents are consistent with that stated in the Broker Agreement.

Commission

As stated in the Letter from the Board, the Commission of approximately HK\$4.6 million in total will be received by GCINT Wealth Management from the third party insurer for referring Ms. Li to take out her two policies in 2020. We have reviewed the calculation from the Company of the amount of Commission recognised or receivable by GCINT Wealth Management during the 5-year term of each of such policies, and noted that the rates and payment schedule used in the calculation is consistent with that stipulated in the Broker Agreement as mentioned in the paragraphs headed "(2) Terms of the Insurance Brokerage Agreement – Pricing policy and payment terms" above.

Taking into account that (i) GCINT Wealth Management has adopted the same pricing policy and procedures in determination of the commission from the third party insurer for referring all of its customers to take out insurance policies; (ii) the rates and payment schedule of the Commission received or to be received by GCINT Wealth Management are governed by the same terms under the Broker Agreement which applies to all the customers, no matter Ms. Li or independent customers, referred by GCINT Wealth Management to the same third party insurer; and (iii) the Group's calculation of the total amount of Commission of the two policies taken out by Ms. Li

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

are in line with the rates and payment schedule set out in the Broker Agreement, we concur with the Directors' view that the terms of the Insurance Brokerage Agreement are on normal commercial terms and fair and reasonable so far as the Independent Shareholders are concerned.

RECOMMENDATION

Having considered the principal factors and reasons discussed above, we are of the view that the entering into of the Insurance Brokerage Agreement is in the ordinary and usual course of business of the Group, and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, we advise the Independent Board Committee to recommend, and we recommend, the Independent Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve the entering into of the Insurance Brokerage Agreement.

Yours faithfully,
For and on behalf of
Capital 9 Limited
Carmen Chan
Director

Ms. Carmen Chan is a licensed person and responsible officer of Capital 9 Limited registered with the Securities and Futures Commission to carry out Type 6 (advising on corporate finance) regulated activity under the SFO and has over 15 years of experience in the corporate finance industry.

1. RESPONSIBILITY STATEMENT

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this Circular 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

As at the Latest Practicable Date, the interests and short positions of each Director and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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 interest 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 to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules (the “Model Code”), to be notified to the Company and the Stock Exchange, were as follows:

Name of Directors/chief executive of the Company	Nature of interest	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company (Note 1)
Pan Jibiao (Note 2)	Through a controlled corporation	547,271,531	2,958,333,333	3,505,604,864	322.54%

Notes:

- Based on 1,086,863,362 ordinary shares of the Company issued as at the Latest Practicable Date.
- These 547,271,531 ordinary shares of the Company held by Century Gold Millennium International Holdings Group Limited, which is wholly owned by Mr. Pan Jibiao. Pursuant to the SFO, Mr. Pan Jibiao is deemed to be interested in these ordinary shares of the Company.
- These 3,505,604,864 underlying shares consist of a total of 2,958,333,333 conversion shares at a conversion price of HK\$0.12 which may be issued and allotted upon full conversion of the convertible notes, and such conversion shares were issued by the Company and due in 2021, in an aggregate outstanding principal amount of HK\$355,000,000 as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares of the Company, 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 the 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, to be notified to the Company and the Stock Exchange pursuant to the Model Code.

3. SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

To the best of the Directors' knowledge, as at the Latest Practicable Date, the following persons (not being Director or chief executive of the Company) had, or were deemed to have, interests or short positions in shares or underlying shares of the Company 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 or who were directly or indirectly interested in 5% or more of the issued voting shares of any member of the Enlarged Group, or which were recorded in the register required to be kept under section 336 of the SFO:

Name of substantial Shareholders	Nature of interest	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company (Note 1)
Century Gold Millennium International Holdings Group Limited (Note 2)	Beneficial owner	547,271,531	2,958,333,333	3,505,604,864 (Note 3)	322.54%

Notes:

1. Based on 1,086,863,362 ordinary shares of the Company issued as at the Latest Practicable Date.
2. These 547,271,531 ordinary shares of the Company held by Century Gold Millennium International Holdings Group Limited, which is wholly owned by Mr. Pan Jibiao. Pursuant to the SFO, Mr. Pan Jibiao is deemed to be interested in these ordinary shares of the Company.
3. These 3,505,604,864 underlying shares consist of a total of 2,958,333,333 conversion shares at a conversion price of HK\$0.12 which may be issued and allotted upon full conversion of the convertible notes, and such conversion shares were issued by the Company and due in 2021, in an aggregate outstanding principal amount of HK\$355,000,000 as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, the Company has not been notified of any other interests or short positions in shares or underlying shares of the Company, which are required to be recorded in the register required to be kept under section 336 of the SFO.

4. COMPETING INTERESTS

As at the Latest Practicable Date, so far as the Directors were aware, none of the Directors and their respective close associates had any interest in any businesses which compete or is likely to compete, either directly or indirectly, with the businesses of the Group.

5. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, each Director has entered into a service contract with the Company for a term of three years but subject to retirement by rotation and reelection in accordance with the Company's Articles of Association and the Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors had any existing or proposed service agreement with the Company (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)).

6. INTERESTS IN CONTRACTS OR ARRANGEMENT

None of the Directors was materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which was significant in relation to the business of the Group.

7. INTEREST IN ASSETS

As at the Latest Practicable Date, save as disclosed, none of the Directors had any direct or indirect interest in any asset which had, since the latest financial year ended 31 December 2020, been acquired or disposed of by, or leased to, or which were proposed to be acquired or disposed of by, or leased to, any member of the Group.

8. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirm that there has been no material adverse change in the financial or trading position of the Group since the latest financial year ended 31 December 2020.

9. LITIGATION

As at the date of this Circular, there was no material litigation, arbitration or claim of material importance in which the Company is engaged a pending or which was threatened against the Company.

10. EXPERT AND CONSENT

The following is the qualification of the expert who has given opinions or advices which are contained in this Circular:

Name	Qualification
Capital 9 Limited	a corporation licensed to conduct Type 6 (advising on corporate finance) regulated activity under the SFO

As at the Latest Practicable Date, Capital 9 Limited did not have (i) any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; (ii) any direct or indirect interest in any assets acquired or disposed of by or leased to or which were proposed to be acquired or disposed of by or leased to, any member of the Group; and (iii) has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its advice, letters, reports and/or summary of its opinions (as the case may be) and references to its name and logo in the form and context in which they respectively appear.

11. MATERIAL CONTRACTS

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

- (a) the underwriting agreement entered into between the Company and Great Roc Capital Securities Limited (“**Great Roc Capital**”) dated 13 June 2019 (the “**Underwriting Agreement**”) in relation to the underwriting arrangement in respect of the proposed issue by way of rights on the basis of one (1) rights share of the Company for every two (2) shares of the Company in issue and held on the record date (the “**Rights Issue**”);
- (b) the supplemental agreement to the Underwriting Agreement entered into between the Company and Great Roc Capital dated 16 July 2019, pursuant to which the Company and Great Roc Capital agreed to revise certain dates of the timetable of the Rights Issue;
- (c) the second supplemental agreement to the Underwriting Agreement entered into between the Company and Great Roc Capital dated 8 August 2019, pursuant to which the Company and the Underwriter agreed to revise certain dates of the timetable of the Rights Issue;

- (d) the original share subscription agreement dated 7 May 2020 entered into between the Company, Spring Wave Limited and United Able International Limited (now known as GCINT Wealth Management) in respect of the subscription of 11,700,000 Shares (the “**Original Subscription Agreement**”);
- (e) the sale and purchase agreement dated 19 May 2020 entered between the Company and SD Financial Group Holdings Limited as vendor, and Mr. Dai Zhi as guarantor, pursuant to which the Company agreed to conditionally acquire the entire issued capital of SD Limited (now known as GCINT (HK) Limited) and SD Asset Management Limited (now known as GCINT Asset Management Limited);
- (f) the supplemental agreement dated 24 June 2020 entered into between the Company, Spring Wave Limited and United Able International Limited (now known as GCINT Wealth Management) to amend the terms of the Original Subscription Agreement;
- (g) the fifth modification agreement to the production sharing contract dated 10 August 2020 entered into between Canada Can-Elite Energy Limited, a wholly-owned subsidiary of the Company, and China United Coalbed Methane Corporation Limited to further extend the exploration period of certain coalbed methane assets for two years from the original expiry date of 31 March 2020;
- (h) the purchase contract dated 1 September 2020 entered into between Hunan Shuo Hua Environmental and New Materials Limited Liability Company* (湖南碩華環保新材料有限責任公司) and Hunan Sheng Hai New Materials Company Limited* (湖南晟海新材料有限公司) the Vendor in respect of the acquisition of an aggregate of ten (10) melt-blown fabrics production lines;
- (i) the placing agreement dated 15 March 2021 entered into between the Company and Kingkey Securities Group Limited (as placing agent) in relation to the placing of 149,691,195 placing shares to not less than six (6) places at the placing price of HK\$0.20 per placing share; and
- (j) the Insurance Brokerage Agreement.

* For identification purpose only

12. GENERAL

- (a) The joint company secretaries of the Company are Mr. Lee Kin Fai and Mr. Huen Felix Ting Cheung, both of which are members of the Hong Kong Institute of Certified Public Accountants.
- (b) The registered office of the Company is situated at 45th Floor, Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.
- (c) The Company's share registrar and transfer office in Hong Kong is Tricor Standard Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (d) In the event of any inconsistency, the English texts of this Circular and the accompanying form of proxy shall prevail over their respective Chinese texts.

13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the Company's principal place of business in Hong Kong at 45th Floor, Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong for a period of 14 days from the date of this Circular:

- (a) the Insurance Brokerage Agreement;
- (b) the memorandum and articles of association of the Company;
- (c) the annual reports of the Company for each of the three financial years ended 31 December 2018, 2019 and 2020;
- (d) the service contracts referred to the paragraph headed "5. Directors' Service Contracts" of this appendix;
- (e) the written consent referred in paragraph headed "10. Expert and Consent" of this appendix;
- (f) the material contracts referred to the paragraph headed "11. Material Contracts" of this appendix; and
- (g) this Circular.

NOTICE OF THE EGM



Golden Century International Holdings Group Limited 金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**”) of shareholders of Golden Century International Holdings Group Limited (the “**Company**”) will be held at 45/F., Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 16 June 2021 at 11:00 a.m., as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

“**THAT:**

- (a) the entering into of the insurance brokerage agreement dated 10 November 2020 (the “**Insurance Brokerage Agreement**”) as defined and described in the circular of the Company dated 24 May 2021 (the “**Circular**”) (a copy of the Insurance Brokerage Agreement has been produced to the Meeting and marked “A” and initialed by the chairman of the Meeting for the purpose of identification), all the transactions contemplated thereunder set out in the Circular, be and are hereby approved, confirmed and ratified; and
- (b) any one director of the Company, or any two directors of the Company if the affixation of the common seal of the Company is necessary, be and is/are hereby authorised for and on behalf of the Company to do all such acts and things and sign, agree, ratify or execute all such documents which he/she/they in his/her/their discretion considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Insurance Brokerage Agreement and any of the transactions contemplated thereunder and to agree to such variations, amendments or waivers of matters relating thereto as are, in the opinion of such director of the Company, in the interests of the Company and the independent shareholders of the Company as a whole.”

By Order of the Board
Golden Century International Holdings Group Limited
Pan Jibiao
Chairman and Chief Executive Officer

Hong Kong, 24 May 2021

NOTICE OF THE EGM

Registered Office:

45th Floor
Tower 1, Times Square
1 Matheson Street
Causeway Bay
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.
2. The instrument appointing a proxy and 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, must be lodged with the principal place of business of the Company at 45th Floor, Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong and/or the Company's share registrar in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for holding the Meeting.
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 of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he 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. For determining the entitlement of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 9 June 2021 to Wednesday, 16 June 2021 (both dates inclusive) during which period no transfer of the share of the Company 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 share registrar in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 8 June 2021.
6. As at the date of this notice, the executive directors are Mr. Pan Jibiao (Chairman and Chief Executive Officer) and Ms. Shao Yanxia, the non-executive director is Mr. Shiu Shu Ming, and the independent non-executive directors are Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung Patrick.

PRECAUTIONARY MEASURES FOR THE EGM

In light of the recent ongoing spread of Novel Coronavirus (COVID-19), the Company will implement the following precautionary measures at the EGM in order to protect the health and safety of all participants including the Shareholders, their proxies and other personnel (the “Participants”) in the EGM, including:

1. All the Participants will subject to compulsory body temperature checks;
2. All the Participants will be requested of wearing of surgical face masks throughout the EGM. Any person who does not comply with this requirement may be denied entry into the EGM venue and be asked to leave the EGM venue. A safe distance between seats are also recommended;
3. All Participants in the EGM shall use sanitiser to sanitise their hands at least once when they enter into the EGM venue, and when they leave after the EGM;
4. No beverage and refreshment will be served either during or after the EGM to avoid close contacts of the Participants during their attendance; and
5. Other safety measures as appropriate.

Shareholders are reminded that any person who is subject to any Hong Kong Government prescribed quarantine, with fever or respiratory symptoms, a body temperature over 37.5 degree Celsius or without wearing a surgical face mask will not be given access to the venue of the EGM, which also means that you will not be allowed to enter the venue and attend the EGM.

The Company strongly recommends Shareholders that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM as an alternative to attending the EGM in person. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach the Company’s share registrar not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjourned meeting thereof.

If Shareholders have any questions relating to the EGM, please contact Tricor Standard Limited, the Company’s share registrar and transfer office as follows:

Address:

Level 54, Hopewell Centre,
183 Queen’s Road East, Hong Kong
Telephone: (852) 2980 1333
Fax: (852) 2890 9350