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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 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 EARNEST INVESTMENTS HOLDINGS LIMITED, you should at once hand this circular, together with the enclosed proxy form, 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.

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EARNEST INVESTMENTS HOLDINGS LIMITED

安利時投資控股有限公司 *

(Continued into Bermuda with limited liability)

(Stock Code: 339)

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of EARNEST INVESTMENTS HOLDINGS LIMITED (the “Company”) to be held on Friday, 8 June 2018 at Suites 04 & 05, 19/F., Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. is set out on pages 15 to 19 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

8 May, 2018

* For identification purpose only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suites 04 & 05, 19/F., Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong on Friday, 8 June 2018 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 15 to 19 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company adopted upon continuation into Bermuda and in force from time to time
“Change of Company Name”	the proposed change of the English name of the Company from “Earnest Investments Holdings Limited” to “Core Economy Investment Group Limited” and the registration of the Chinese name “核心經濟投資集團有限公司” as the secondary name of the Company to replace the existing Chinese name of the Company “安利時投資控股有限公司”, which was formerly adopted for identification purpose only
“Company”	Earnest Investments Holdings Limited, a company continued into Bermuda with limited liability, with its Shares listed on the Stock Exchange
“Companies Act”	the Companies Act 1981 of Bermuda as amended from time to time
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries (as the same is defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong))
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to allot and issue Shares not exceeding 20% of the aggregate nominal amount of the entire issued share capital of the Company, being the mandate referred to in resolution no. 5 in the AGM Notice
“Latest Practicable Date”	4 May 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no. 4 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

LETTER FROM THE BOARD

EARNEST INVESTMENTS HOLDINGS LIMITED

安利時投資控股有限公司 *

(Continued into Bermuda with limited liability)

(Stock Code: 339)

Executive Directors:

Mr. SUN Bo (*Chairman*)

Mr. WANG Daming

Independent Non-Executive Directors:

Mr. CHEN Ming

Mr. MOK Ho Ming

Mr. WONG Yan Wai George

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

*Head Office and principal place
of business in Hong Kong:*

Suites 04 & 05

19/F Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

8 May 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 13 April 2018 which contained information in relation to the proposed Change of Company Name.

* For identification purpose only

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to (i) the proposed general mandates to issue and repurchase Shares and extend the general mandate to issue Shares by adding to it the amount of Shares repurchased; (ii) the proposed re-election of Directors; and (iii) the proposed Change of Company Name in order to enable you to make an informed decision on whether to vote for or against the resolutions nos. 2 and 4 to 7 to be proposed at the AGM.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, ordinary resolutions nos. 5 and 6 of the AGM Notice will be proposed which, if passed, will give the Directors a general mandate to issue new Shares representing up to (i) 20% of the aggregate nominal amount of the entire issued share capital of the Company at the date of passing the resolution plus (ii) the nominal amount of the share capital of the Company repurchased by the Company (under the authority granted pursuant to the Repurchase Resolution) subsequent to the passing of such resolution.

On the basis of a total 139,200,000 Shares in issue as at the Latest Practicable Date and assuming that no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the AGM, the Issue Mandate (if granted by the Shareholders at the AGM) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 27,840,000 new Shares, being 20% of the entire issued share capital of the Company as at the Latest Practicable Date.

GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution no. 4 of the AGM Notice, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution at any time until the next annual general meeting of the Company following the passing of the said ordinary resolution or such earlier period as stated in the said ordinary resolution (the “Repurchase Mandate”).

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with the Bye-law 99, Mr. SUN Bo and Mr. WANG Daming will retire from office of directors by rotation at the AGM and, being eligible, will offer themselves for re-election as Directors at the AGM.

In accordance with the Bye-law 102(A), Mr. CHEN Ming shall hold the office of Director until the AGM and, being eligible, offer himself for re-election as Directors at the AGM.

LETTER FROM THE BOARD

Brief biographical details of the above retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

PROPOSED CHANGE OF COMPANY NAME

As stated in the Company's announcement dated 13 April 2018, the Board proposed to change the English name of the Company from "Earnest Investments Holdings Limited" to "Core Economy Investment Group Limited" and to register the Chinese name "核心經濟投資集團有限公司" as the secondary name of the Company to replace the existing Chinese name "安利時投資控股有限公司" (which was formerly adopted for identification purpose only). The stock short names of the Company will be changed consequently.

Conditions of the Change of Company Name

The proposed Change of Company Name is subject to the fulfilment of the following conditions:

- (1) the passing of a special resolution by the Shareholders at the AGM to approve the Change of Company Name; and
- (2) the grant of approval for the Change of Company Name by the Registrar of Companies in Bermuda.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of registration as set out in the certificate of incorporation on change of name and the certificate of secondary name issued by the Registrar of Companies in Bermuda. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Reasons for the Change of Company Name

With further development and expansion plan of the business scope and investment areas of the Group, the Board considers that the proposed Change of Company Name will reflect the future strategy of the Group. The Board believes that the new English and Chinese names of the Company will provide the Company with a more defined corporate image and identity which will benefit the Company's further business development. Therefore, the Board believes that the proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effects of the Change of Company Name

The Change of Company Name will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the present name of the Company will, after the Change of Company Name becoming effective, continue to be evidence of title to the Shares and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the free exchange of existing share certificates of the Company for new share certificates bearing the new name of the Company. Once the Change of Company Name has become effective, share certificates of the Company will be issued in the new name of the Company.

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

Further announcement(s) will be made by the Company of the results of the AGM and the effective date of the new English and Chinese stock short names of the Company as and when appropriate.

AGM

The AGM Notice which contains, *inter alia*, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, the proposed re-election of the Directors and special resolution to approve the proposed Change of Company Name is set out on pages 15 to 19 of this circular.

A proxy form is herewith enclosed for use at the AGM. Whether or not you propose to attend the AGM, you are requested to complete the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not later than 48 hours before the time fixed for holding the AGM. Completion and return of the proxy form will not prevent Shareholders from subsequently attending and voting in person at the AGM if they so wish.

PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Board believes that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of Directors and the proposed Change of Company Name as set out in the AGM Notice are all in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice.

Yours faithfully,

By order of the Board

EARNEST INVESTMENTS HOLDINGS LIMITED

SUN Bo

Chairman

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) and other relevant rules of the Listing Rules to provide requisite information for Shareholders to consider the Repurchase Mandate to be proposed at the AGM.

1. Share Capital

As at the Latest Practicable Date, the entire issued share capital of the Company comprised 139,200,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 13,920,000 Shares (representing not more than 10% of the aggregate nominal amount of the entire issued share capital of the Company as at the date of passing the Repurchase Resolution).

2. Reasons for Repurchase

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. Funding of Repurchase

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its bye-laws, the Companies Act and any other applicable laws. Such funds legally available for repurchasing Shares include:

- (i) such funds made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital; and
- (ii) in the case of any premium payable on the repurchase, such funds made out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2017 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share Prices

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date, and the current month up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	HK\$	HK\$
May 2017	0.92	0.82
June 2017	0.93	0.85
July 2017	0.80	0.74
August 2017	0.86	0.74
September 2017	0.82	0.73
October 2017	0.77	0.74
November 2017	0.78	0.70
December 2017	0.78	0.60
January 2018	0.83	0.67
February 2018	0.75	0.71
March 2018	0.76	0.75
April 2018	0.73	0.68
May 2018 (up to the Latest Practicable Date)	0.68	0.63

Source: <http://www.hkex.com.hk>

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. Takeovers Code and Minimum Public Holding

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of the Company kept under section 336 of the SFO, information on the Shareholder who has an interest of 5% or more of the issued share capital of the Company set out below.

Name	Number of Shares held as at the Latest Practicable Date	Percentage of existing shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
SUN Bo	22,275,000	16.00%	17.78%
ZHANG Yufei	8,000,000	5.75%	6.39%
Salus Investments Limited (<i>Note 1</i>)	8,260,000	5.93%	6.59%

Notes:

- The 8,260,000 shares were held by Salus Investments Limited which was wholly owned by Mr. ZHANG Xu Ming. By virtue of the SFO, Mr. ZHANG Xu Ming was deemed to be interested in the 8,260,000 shares.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, cause any Shareholders or group of Shareholders acting in concert to become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% of the entire issued share capital of the Company.

7. Share Repurchase Made By The Company

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

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the particulars of retiring Directors who are proposed to be re-elected at the AGM:

Mr. SUN Bo (“Mr. SUN”), aged 36, has been re-designated as an executive Director with effect from 20 March 2018. Mr. SUN has joined the Company as a non-executive Director of the Company since 14 March 2016. He obtained a Master Degree in Business Administration from the American National University in 2005. He also obtained a post graduate diploma in Business Administration from the Society of Business Practitioners in England (the “SBP”) in 2017. Mr. SUN has been also certified as the Honorable Fellow of the SBP. Mr. SUN has extensive experience in finance and real estate development and management in the People’s Republic of China.

Mr. SUN has held various senior positions in several investment companies as well as land and property development companies in the People’s Republic of China (the “PRC”). Mr. SUN is currently a director of Hua Bei Cheng (Tianjin) Investment Co., Ltd.** (華北城(天津)投資有限公司). Mr. SUN is well versed in supervising project investment, sales and marketing businesses.

Mr. SUN also has extensive experience in corporate finance, investment management and private equity business areas. Mr. SUN has been employed as the managing director of Shan Qiu Asset Management (Beijing) Co., Ltd. ** (山丘資產管理(北京)有限公司)(formerly known as Beijing San Zhi Bao Ying Asset Management Co., Ltd. ** (北京三智寶盈資產管理有限公司))(the “Shan Qiu”) who is principally engaged in the operation and management of the fund set up by Shan Qiu for third party investors. He ceased to act as any position with Shan Qiu on 20 March 2018.

As at the Latest Practicable Date, Mr. SUN is interested in 22,275,000 shares of the Company, representing approximately 16.00% of the issued share capital of the Company.

Mr. SUN is a cousin of Mr. ZHANG Yufei, the Chief Executive Officer and a substantial shareholder (within the meaning of Part XV of SFO) of the Company. Save as disclosed above, Mr. SUN did not hold any other positions with the Company or other members of the Company’s group and did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the Latest Practicable Date.

Save as disclosed above, Mr. SUN did not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

** *Unofficial English translation*

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. SUN has entered into a new service contract with the Company in substitution for the previous service contract entered into between Mr. SUN and the Company regarding his appointment as a non-executive Director. His directorship in the Company shall be for a term of one year commencing from 20 March 2018. His directorship is subject to the retirement by rotation and re-election at the AGM in accordance with the Bye-laws and will hold the office until the next following AGM and will retire at that general meeting, but will be eligible for re-election in accordance with the Bye-laws. Mr. SUN is entitled to an annual director's fee of HK\$240,000 for acting as the Director of, and/or holding other positions with the Company, which is determined by reference to his duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the Shareholders at the AGM.

Save as disclosed above, Mr. SUN is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. WANG Daming ("Mr. WANG"), aged 57, was appointed as an executive Director on 17 May 2002. Mr. WANG holds a Bachelor's Degree in Economics from the PRC and has extensive experience in finance. He formerly worked for the Agricultural Bank of China and a number of China enterprises and Sino-Foreign Joint Venture companies of various industries including financial services and information technology. Mr. WANG was qualified as Assistant Economist of the PRC in 1987, and then as Economist and Senior Economist in 1990 and 1996 respectively.

Save as being an executive Director, Mr. WANG was also the chairman of the board of directors and the president of Ingenious Ene-Carbon New Materials Company Limited (a company listed on the Shenzhen Stock Exchange (Stock code: 511)) from June 2014 to December 2016. He was a non-executive director of Jiangsu Nandasoft Technology Company Limited (a company listed on the GEM of the Hong Kong Stock Exchange (Stock code: 8045)) from November 2014 to April 2015.

Save as disclosed above, Mr. WANG did not hold any other positions with the Company or other members of the Company's group and did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the Latest Practicable Date.

Save as disclosed above, Mr. WANG did not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. WANG has entered into a service contract with the Company. His directorship in the Company shall be for a term of one year commencing from 17 May 2017 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. WANG prior thereto and in compliance with the Listing Rules. Mr. WANG's directorship is subject to the retirement by rotation and re-election at the AGM in accordance with the Bye-laws and will hold the office until the next following AGM and will retire at that general meeting, but will be eligible for re-election in accordance with the Bye-laws. Mr. WANG is entitled to an annual director's fee of HK\$120,000 for acting as the Director of and/or committee member(s) of the Company which is determined with reference to his duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the shareholders of the Company at the AGM.

Save as disclosed above, Mr. WANG is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. CHEN Ming ("Mr. CHEN"), aged 34, was appointed as an independent non-executive Director on 31 May 2017. Mr. CHEN obtained a master degree of Business Administration from The Chinese University of Hong Kong in November 2012 and a bachelor degree of Law from Shenzhen University in the People's Republic of China (the "PRC") in July 2005. He has been qualified as a lawyer in PRC since 2010. Mr. CHEN has joined Allbright Law Office (錦天城律師事務所) as a professional lawyer since 2009 in Shenzhen, the PRC, and became the partner in 2015. He has been promoted to be the senior partner since March 2017, acting as a legal adviser for different types of companies such as state-owned enterprises, listed companies, financial institutions in PRC. Mr. CHEN has extensive experience in corporate financing and legal fields in PRC.

Save as disclosed above, Mr. CHEN did not hold any other positions with the Company or other members of the Company's group and did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the Latest Practicable Date.

Save as disclosed above, Mr. CHEN did not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. CHEN has entered into a letter of appointment with the Company. His directorship in the Company shall be for a term of one year commencing from 31 May 2017 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. CHEN prior thereto and in compliance with the Listing Rules. Mr. CHEN's directorship is subject to the retirement by rotation and re-election at the AGM in accordance with the Bye-laws and will hold the office until the next following AGM and will retire at that general meeting, but will be eligible for re-election in accordance with the Bye-laws. Mr. CHEN is entitled to an annual director's fee of HK\$120,000 for acting as the Director of and/or committee member(s) of the Company which is determined with reference to his duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the Shareholders of the Company at the AGM.

Save as disclosed above, Mr. CHEN is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

EARNEST INVESTMENTS HOLDINGS LIMITED

安利時投資控股有限公司 *

(Continued into Bermuda with limited liability)

(Stock Code: 339)

NOTICE IS HEREBY GIVEN that an annual general meeting of EARNEST INVESTMENTS HOLDINGS LIMITED (the “Company”) will be held at Suites 04 & 05, 19/F., Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong on Friday, 8 June 2018 at 11:00 a.m. for the following purposes:

As ordinary businesses:

1. To receive and consider the audited financial statements and the reports of the directors of the Company and of the auditors of the Company for the year ended 31 December 2017;
2. To re-elect the retiring directors of the Company and to authorise the board of directors to fix the remuneration of the directors of the Company;
3. To re-appoint auditors and to authorise the board of directors to fix auditors’ remuneration;

As special businesses:

4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of the shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this Resolution, “Relevant Period” means the period from 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 Bye-laws of the Company or any applicable laws to be held; or
 - (iii) the date on which the authority set out in this Resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.”
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends, pursuant to the Bye-laws of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from 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 Bye-laws of the Company or any applicable laws to be held; or
 - (iii) the date on which the authority set out in this Resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at the date (subject to such exclusions or other arrangements as the directors of the Company may 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, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

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6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** subject to the passing of Ordinary Resolutions set out in items 4 and 5 in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to Ordinary Resolution set out in item 5 in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution set out in item 4 in the notice convening this meeting, provided that such amount of shares shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution:

“**THAT:**

- (a) subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be changed from “Earnest Investments Holdings Limited” to “Core Economy Investment Group Limited” and the Chinese name “核心經濟投資集團有限公司” be registered as the secondary name of the Company to replace “安利時投資控股有限公司”, which was formerly adopted for identification purpose only (the “Change of Company Name”), with effect from the date of registration as set out in the certificate of incorporation on change of name and the certificate of secondary name issued by the Registrar of Companies in Bermuda; and
- (b) any one director of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, including under common seal of the Company where applicable and attend to any necessary registration and filing for and on behalf of the Company, as he considers necessary or expedient for the purpose of or in connection with the implementation of or in order to give effect to the Change of Company Name.”

By order of the Board

EARNEST INVESTMENTS HOLDINGS LIMITED

SUN Bo

Chairman

Hong Kong, 8 May 2018

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on behalf of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. For the purpose of ascertaining shareholders who are entitled to attend and vote at the annual general meeting to be held on Friday, 8 June 2018 (or any adjournment thereof), the register of members of the Company will be closed from Tuesday, 5 June 2018 to Friday, 8 June 2018 (both days inclusive). In order to qualify for the right to attend and vote at the meeting (or any adjournment thereof), all transfers documents accompanied by the relevant share certificates should be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, 4 June 2018.
4. As at the date hereof, the executive directors of the Company are Mr. SUN Bo (Chairman) and Mr. WANG Daming; and the independent non-executive directors of the Company are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.