
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 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 Core Economy Investment Group 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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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(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
CHANGE OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Core Economy Investment Group Limited (the “Company”) to be held on Tuesday, 30 June 2020 at Suites 04 & 05, 19/F., Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. is set out on pages 14 to 18 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 54, 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.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders and to prevent the spread of the coronavirus, the following precautionary measures will be implemented at the AGM:

- Compulsory temperature checks;
- Compulsory wearing of surgical face masks; and
- No provision of refreshments.

Any person who does not comply with the precautionary measures may be denied entry to the AGM venue. The Company would like to encourage Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

28 May 2020

CONTENTS

	<i>Page</i>
DEFINITIONS	1-2
LETTER FROM THE BOARD	3-7
APPENDIX I – EXPLANATORY STATEMENT	8-10
APPENDIX II – DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	11-13
NOTICE OF ANNUAL GENERAL MEETING	14-18

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 Tuesday, 30 June 2020 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 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
“Company”	Core Economy Investment Group 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
“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”	26 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“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



Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

Executive Directors:

Mr. SUN Bo (*Chairman*)

Mr. WANG Daming

Non-Executive Directors:

Mr. HE Yu

Mr. LIANG Qianyuan

Independent Non-Executive Directors:

Mr. CHEN Ming

Mr. MOK Ho Ming

Mr. WONG Yan Wai George

Registered Office:

Victoria Place

5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

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

Suites 04 & 05

19/F Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

28 May 2020

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

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 auditor in order to enable you to make an informed decision on whether to vote for or against the resolutions nos. 2 to 6 to be proposed at the AGM.

LETTER FROM THE BOARD

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 200,400,000 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 40,080,000 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

Appointment procedure and process

Appointments to the Board are made on merit and candidates are considered against objective criteria, having due regard to the benefits of the diversity of the Board. The Nomination Committee leads the Board appointment process, agrees the criteria for any appointments. At the conclusion of this process, the Nomination Committee will nominate potential candidates for appointment to the Board. In the exercise of its responsibilities, the Nomination Committee regularly reviews the Board’s structure, size and composition, including its skills, knowledge, independence and diversity.

LETTER FROM THE BOARD

Board diversity

The proposed re-election of Directors should be considered based on merit having regard to the experience, skills and expertise as well as the overall board diversity. More details about the board diversity are set out in the corporate governance report of the annual report of the Company.

In accordance with the Bye-law 99, Mr. CHEN Ming (“Mr. CHEN”) and Mr. WANG Daming (“Mr. WANG”) 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. LIANG Qianyuan (“Mr. LIANG”) shall hold the office of Director until the AGM and, being eligible, offer himself for re-election as Directors at the AGM.

The Company confirms that it has received from each of the independent non-executive Directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules and the Company considers the independent non-executive Directors are independent in character and judgment and fulfil the independence guidelines.

The above nominations were made in accordance with the nomination and board diversity policy of the Company. The Board took into consideration of Mr. CHEN’s extensive experience in legal field, Mr. WANG’s in-depth knowledge of fund management industry and Mr. LIANG’s extensive experience in corporate advisory in the People’s Republic of China (the “PRC”), as well as their contributions to the Board and firm commitments to their roles. The Board was also satisfied with the independence of Mr. CHEN with reference the criteria set out in Rule 3.13 of the Listing Rules. Mr. CHEN does not hold any cross-directorships or have any significant link with other Directors through involvement in other companies or bodies. The Board believed that the re-election of Mr. CHEN, Mr. WANG and Mr. LIANG would be in the best interest of the Company and its Shareholders as a whole.

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.

CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 25 May 2020. Messrs. RSM Hong Kong (“RSM”) would retire as the auditor of the Company upon expiration of its current term of office at the close of the AGM. To the best of Directors’ knowledge, the decision on the change of auditor of the Company was taken as the Company and RSM could not reach a consensus on the audit fee for the financial year ending 31 December 2020.

LETTER FROM THE BOARD

The Company has received a letter from RSM confirming that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders. The Board and the audit committee of the Company (the “Audit Committee”) also confirm that there is no disagreement between RSM and the Group, and there are no other matters in respect of the above retirement of auditor that need to be brought to the attention of the Shareholders.

The Company would like to extend its sincere gratitude to RSM for their quality services provided to the Group in previous years.

The Board has resolved, with the recommendation of the Audit Committee, to propose to appoint BDO Limited (“BDO”) as the new auditor of the Company at the AGM to fill the vacancy following the retirement of RSM (the “Proposed Appointment”) and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM. There is no matter in respect of the Proposed Appointment that needs to be brought to the attention of the Shareholders.

Accordingly, an ordinary resolution will be proposed at the AGM in relation to the approval of the appointment of BDO as the auditor of the Group following the retirement of RSM with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, as well as the authorization of the Board to fix the remuneration of the new auditor.

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 the proposed change of auditor is set out on pages 14 to 18 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 54, 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 auditor 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.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Core Economy Investment Group 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 200,400,000 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 20,040,000 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 2019 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 HK\$	Lowest HK\$
May 2019	0.970	0.860
June 2019	0.930	0.780
July 2019	0.760	0.700
August 2019	0.780	0.770
September 2019	0.740	0.740
October 2019	—*	—*
November 2019	0.530	0.530
December 2019	0.790	0.790
January 2020	0.770	0.770
February 2020	—*	—*
March 2020	—*	—*
April 2020	0.550	0.160
May 2020 (up to the Latest Practicable Date)	0.179	0.152

* There was no trading of Shares during the month.

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 Oxford Co., Limited ("Sun Oxford")	27,800,000	13.87%	15.41%
Mr. HE Yu ^{Note 1}	27,800,000	13.87%	15.41%
Mr. SUN Bo	22,275,000	11.12%	12.35%

Notes:

1. Sun Oxford is solely and wholly owned by Mr. HE Yu. By virtue of the SFO, Mr. HE Yu is deemed to be interested in 27,800,000 shares held by Sun Oxford, representing 13.87% of the entire issued share capital of the Company.

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. CHEN Ming (“Mr. CHEN”), aged 37, was appointed as an independent non-executive Director since 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 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.

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 2019 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 an annual general meeting of the Company 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.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. WANG Daming (“Mr. WANG”), aged 59, was appointed as an executive Director since 17 May 2002. Mr. WANG holds a Bachelor’s Degree in Economics from the PRC. He was qualified as Assistant Economist, Economist and Senior Economist of the PRC in 1987, 1990 and 1996 respectively.

Mr. WANG currently holds various director position for several fund management companies in the PRC, including China Venture Capital Co., Ltd. and CVIT (Beijing) Capital Management Co., Ltd.. He also provides advice on economic matters to government bureaux and departments in different cities including Beijing and acts as guest professors for a number of higher education institutes in the PRC. He has extensive experience in fund management and corporate finance.

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.

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 2019 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 an annual general meeting of the Company in accordance with the provision of 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 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 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.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. LIANG Qianyuan, formerly known as LIANG Benlan, aged 62, was appointed as a non-executive Director of the Company on 4 July 2019. He obtained an academic diploma of Party and government cadres from Guangdong Radio & TV University in 1986. Mr. LIANG has more than 30 years' experience in the banking industry and corporate advisory in the PRC. He currently is a director of Shenzhen City Hua Shang Zhi Jia Wealth Management Co., Ltd.* (深圳市華商之家財富管理有限公司).

Mr. LIANG has been appointed as a non-executive director of Solis Holdings Limited (“Solis”), a Hong Kong listed company (Stock Code: 2227), on 25 September 2019. He has been re-designated from a non-executive director to an executive director and appointed as the chief executive officer and chairman of corporate governance committee of Solis with effect from 13 December 2019. Mr. LIANG has been appointed as one of the authorised representatives of Solis on 24 December 2019.

Save as disclosed above, Mr. LIANG 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. LIANG does not have any 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 the SFO as at the Latest Practicable Date.

Mr. LIANG 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 4 July 2019 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. LIANG prior thereto and in compliance with the Listing Rules. Mr. LIANG's directorship is subject to the retirement by rotation and re-election at an annual general meeting of the Company in accordance with the provision of the Bye-laws. Mr. LIANG 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 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 of the Company at the AGM.

Save as disclosed above, Mr. LIANG 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.

* *Unofficial English Translation*

NOTICE OF ANNUAL GENERAL MEETING



Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

NOTICE IS HEREBY GIVEN that an annual general meeting of Core Economy Investment Group Limited (the “Company”) will be held at Suites 04 & 05, 19/F., Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong on Tuesday, 30 June 2020 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 auditor of the Company for the year ended 31 December 2019;
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 appoint BDO Limited as the auditor of the Company and to authorise the board of directors to fix auditor’s 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;

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).”

NOTICE OF ANNUAL GENERAL MEETING

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.”

By order of the Board
Core Economy Investment Group Limited
SUN Bo
Chairman

Hong Kong, 28 May 2020

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 54, 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 Tuesday, 30 June 2020 (or any adjournment thereof), the register of members of the Company will be closed from Wednesday, 24 June 2020 to Tuesday, 30 June 2020 (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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 23 June 2020.
4. As at the date hereof, the executive directors of the Company are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive directors of the Company are Mr. HE Yu and Mr. LIANG Qianyuan; and the independent non-executive directors of the Company are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In compliance with the HKSAR Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement additional precautionary measures at the annual general meeting including, without limitation:

- compulsory body temperature screening. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the annual general meeting venue or be required to leave the annual general meeting venue;
- mandatory use of surgical face masks;
- anyone attending the annual general meeting is reminded to observe good personal hygiene at all times;
- no refreshment will be served; and
- appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the annual general meeting as may be necessary to avoid over-crowding.

Any person who does not comply with the precautionary measures or is subject to any HKSAR Government prescribed quarantine may be denied entry into the annual general meeting venue. In light of the continuing risks posed by the COVID-19 pandemic, the Company reminds shareholders that they may appoint the Chairman of the annual general meeting or any Director or company secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the annual general meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

If any shareholder chooses not to attend the annual general meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of Directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at enquiry@ceig.hk.

If any shareholder has any question relating to the annual general meeting, please contact Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong as follows:

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185