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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **CLSA Premium Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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## **CLSA Premium Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6877)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of CLSA Premium Limited to be held on Tuesday, 9 June 2020 at 10:30 a.m. (Hong Kong time) at Suites 7501 & 7508, 75/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, is set out on pages 14 to 18 of this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.clsapremium.com](http://www.clsapremium.com)).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 10:30 a.m. (Hong Kong time) on Sunday, 7 June 2020) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

29 April 2020

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“AGM”	the annual general meeting of the Company to be held on Tuesday, 9 June 2020, at 10:30 a.m. (Hong Kong time) at Suites 7501 & 7508, 75/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, the notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	CLSA Premium Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	as defined in paragraph 2(b) of the Letter from the Board
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of AGM”	the notice of the AGM as set out on pages 14 to 18 of this circular
“Registrar”	Union Registrars Limited, the branch share registrar and transfer office of the Company in Hong Kong, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong

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## DEFINITIONS

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“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity 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 Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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### **CLSA Premium Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6877)**

***Executive Directors:***

Mr. Yuan Feng (*Deputy Chief Executive Officer*)

Mr. Wu Fei

***Non-executive Directors:***

Mr. Li Jiong (*Chairman*)

Mr. Stephen Gregory McCoy

Mr. Xu Jianqiang

***Independent Non-executive Directors:***

Mr. Wu Jianfeng

Mr. Christopher Wesley Satterfield

Ms. Hu Zhaoxia

Mr. Jin Shaoliang

***Registered Office:***

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

***Head Office and Principal Place of  
Business in Hong Kong:***

Suites 7501 & 7508, 75/F

International Commerce Centre

1 Austin Road West, Kowloon

Hong Kong

29 April 2020

*To the Shareholders:*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issue Mandate to the Directors; (iii) the extension of the Issue Mandate by adding to it the number of issued Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE GENERAL MANDATES

At the annual general meeting of the Company held on 27 June 2019, general mandates were granted to the Board to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Up to the Latest Practicable Date, such mandates have not been used and, if not used by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange not exceeding 10% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 203,329,000 Shares, on the basis that the existing issued share capital of the Company of 2,033,290,000 Shares remains unchanged as at the date of the AGM) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 406,658,000 Shares, on the basis that the existing issued share capital of the Company of 2,033,290,000 Shares remains unchanged as at the date of the AGM) (the “**Issue Mandate**”); and
- (c) to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the Notice of AGM as set out on pages 14 to 18 of this circular.

In accordance with the requirements of the Listing Rules, the Company shall send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### 3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles of Association, Mr. Wu Fei, who was appointed as an executive Director with effect from 5 November 2019, shall hold office until the AGM. Pursuant to Article 84 of the Articles of Association, Mr. Li Jiong, Mr. Stephen Gregory McCoy and Mr. Xu Jianqiang shall retire by rotation at the AGM. All of the above four Directors, being eligible, will offer themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above four Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice of AGM is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also uploaded on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.clsapremium.com](http://www.clsapremium.com)). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, to the Registrar (i.e. Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 10:30 a.m. on Sunday, 7 June 2020) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 5. RECOMMENDATIONS

The Board considers that the granting of the Repurchase Mandate, the granting/extension of the Issue Mandate and the re-election of the retiring Directors are in the interests of the Company, the Group and the Shareholders. Accordingly, the Board recommends Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 6. GENERAL INFORMATION

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

Yours faithfully,  
By order of the Board of  
**CLSA Premium Limited**  
**Yuan Feng**  
*Executive Director*

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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*The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.*

### **1.      REASONS FOR REPURCHASE OF SHARES**

The Board believes that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **2.      SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,033,290,000 Shares.

Subject to the passing of the ordinary resolution set out in item 9 of the Notice of AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 2,033,290,000 Shares, the Board would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, 203,329,000 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **3.      FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose, in accordance with its Articles of Association and the laws of Cayman Islands, including funds from the Company's available cash flow or working capital facilities. The Company may not repurchase its own securities on the main board of Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### **4.      IMPACT OF REPURCHASES**

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 of the Company for the year ended 31 December 2019) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an 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 Board is from time to time befitting the Company.



**5.      TAKEOVERS CODE**

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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, so far as the Directors were aware, the Repurchase Mandate, if granted and exercised in full, would not give rise to any obligation on any existing Shareholder to make a mandatory offer under the Takeovers Code.

However, the Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the company's issued shares would be in public hands. The Board therefore will not propose to repurchase Shares if it would result in less than the prescribed minimum percentage of Shares in public hands.

**6.      GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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**APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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**7.      SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	<b>Highest traded price</b> <i>HK\$</i>	<b>Lowest traded price</b> <i>HK\$</i>
<b>2019</b>		
April	0.520	0.400
May	0.460	0.375
June	0.385	0.335
July	0.380	0.310
August	0.365	0.280
September	0.330	0.275
October	0.375	0.330
November	0.365	0.195
December	0.365	0.196
<b>2020</b>		
January	0.330	0.280
February	0.310	0.250
March	0.280	0.180
April (up to the Latest Practicable Date)	0.280	0.225

**8.      REPURCHASE IN THE PAST SIX MONTHS**

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

**(1) MR. WU FEI****Position and experience**

**Mr. WU Fei** (“**Mr. Wu**”, 吳飛), aged 42, was appointed as an executive Director with effect from 5 November 2019. Mr. Wu also serves as the general manager of the Group. He obtained a doctor’s degree in International Law of Peking University. Mr. Wu serves as the deputy head of legal and compliance department of CLSA Limited (“**CLSA**”) (a subsidiary of CITIC Securities Company Limited (“**CITIC Securities**”, a company listed on the Stock Exchange (stock code: 6030) and Shanghai Stock Exchange (stock code: 600030)), which is a controlling shareholder of CITIC Securities Overseas Investment Company Limited a substantial Shareholder within the meaning of Part XV of the SFO) since January 2019 and has been working in compliance department and legal department of CITIC Securities since 2013.

Mr. Wu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Pursuant to the service agreement entered into between the Company and Mr. Wu, his current term of office is 3 years from 5 November 2019, unless terminated by either party giving to the other not less than 3 months’ prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

As far as the Directors are aware, save as disclosed above, Mr. Wu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director’s emoluments**

Pursuant to the service agreement entered into between the Company and Mr. Wu, he is entitled to receive a Director’s fee of HK\$240,000 per annum. The above emolument of Mr. Wu is recommended by the Company’s Remuneration Committee and approved by the Board with reference to prevailing market conditions and his roles and responsibilities in the Company.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. Wu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

**(2) MR. LI JIONG****Position and experience**

**Mr. LI Jiong** (“**Mr. Li**”, 李問), aged 50, was appointed as a non-executive Director with effect from 21 May 2018. Mr. Li is also the Chairman of the Board and the Chairman of the Nomination Committee of the Company. Mr. Li is also a director of certain subsidiaries of the Company. He concurrently serves as the director of CITIC Overseas Investment and CITIC Securities International USA, LLC., as well as a chief treasury officer and person-in-charge of the treasury department of CITIC Securities. After Mr. Li joined CITIC Securities in 1996, he had served as the manager of the international cooperation division of the information centre of China International Trust Investment Corporation (renamed to CITIC Group Corporation), manager of development department of CITIC International Cooperation Co., Ltd., manager of the bond department, deputy general manager of the treasury department and person-in-charge of the treasury department of CITIC Securities. Mr. Li obtained a bachelor’s degree in International Finance from the University of International Business and Economics in 1992 and a master’s degree in MBA from Tsinghua University in 2000.

Mr. Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Pursuant to the letter of appointment entered into between the Company and Mr. Li, his current term of office commences from 21 May 2018 until 20 May 2021, unless terminated by either party giving to the other not less than 3 months’ prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

As far as the Directors are aware, save as disclosed above, Mr. Li does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director’s emoluments**

Pursuant to the letter of appointment entered into between the Company and Mr. Li, he is entitled to receive a Director’s fee of HK\$120,000 per annum. The above emolument of Mr. Li is recommended by the Company’s Remuneration Committee and approved by the Board with reference to prevailing market conditions and his roles and responsibilities in the Company.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

**(3) MR. STEPHEN GREGORY McCOY****Position and experience**

**Mr. Stephen Gregory McCOY** (“**Mr. McCoy**”), aged 67, was appointed as a non-executive Director with effect from 15 April 2011. Mr. McCoy joined the Group in October 2006 as the senior manager of operations and was later appointed the country manager of Australia in 2008. Mr. McCoy resigned as a director of certain subsidiaries of the Company in August 2019. Mr. McCoy is a non-executive director of subsidiaries of KVB Kunlun Holdings Limited, which is a substantial Shareholder within the meaning of Part XV of the SFO. Before joining the Group, Mr. McCoy worked at Arab Bank Australia Limited as an internal auditor from May 2002 to December 2003 and later as the head of operations from January 2004 to October 2006 and was responsible for managing the operations department of the bank including treasury settlements, retail operations, loan administration, office administration, trade finance and product compliance in line with regulatory authorities and policies and procedures of the bank and before that, Mr. McCoy worked at Westpac Banking Corporation for over 30 years from February 1969 to April 2001 and last held the position of manager of operational risk. With the previous and current positions held by Mr. McCoy in the Group and other companies, Mr. McCoy has obtained over 47 years of combined experience in the financial services industry which is relevant to the operation and development of the Group.

Mr. McCoy has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Pursuant to the letter of appointment entered into between the Company and Mr. McCoy, his current term of office is 3 years from 3 July 2019, unless terminated by either party giving to the other not less than 3 months’ prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

As far as the Directors are aware, save as disclosed above, Mr. McCoy does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. McCoy is personally interested in 1,000,000 underlying Shares (all are share options for subscribing for 1,000,000 Shares), representing approximately 0.05% of the issued share capital of the Company. Save as disclosed above, Mr. McCoy was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director's emoluments**

Pursuant to the letter of appointment entered into between the Company and Mr. McCoy, he is entitled to receive a Director's fee of HK\$120,000 per annum. The above emolument of Mr. McCoy is recommended by the Company's Remuneration Committee and approved by the Board with reference to prevailing market conditions and his roles and responsibilities in the Company.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. McCoy to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. McCoy that need to be brought to the attention of the Shareholders.

**(4) MR. XU JIANQIANG****Position and experience**

**Mr. XU Jianqiang** ("Mr. Xu", 許建強), aged 39, was appointed as a non-executive Director with effect from 21 May 2018. He is the chairman of the corporate governance committee of the Company and a director of certain subsidiaries of the Company. He serves as a deputy head of the equity derivatives business line of CITIC Securities and also a head of Equity Derivatives at CLSA. After Mr. Xu joined CITIC Securities in August 2005, he had served as an analyst of the research department, product development manager of the equity derivatives business line, head of trading of the equity derivatives business line and head of equity derivatives of CITIC Securities International Company Limited. Mr. Xu obtained a bachelor's degree in Mathematics and Applied Mathematics from Peking University in 2003 and a master's degree in Mathematics from the University of British Columbia in 2005.

Mr. Xu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Pursuant to the letter of appointment entered into between the Company and Mr. Xu, his current term of office commences from 21 May 2018 until 20 May 2021, unless terminated by either party giving to the other not less than 3 months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

As far as the Directors are aware, save as disclosed above, Mr. Xu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Xu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director's emoluments**

Pursuant to the letter of appointment entered into between the Company and Mr. Xu, he is entitled to receive a Director's fee of HK\$120,000 per annum. The above emolument of Mr. Xu is recommended by the Company's Remuneration Committee and approved by the Board with reference to prevailing market conditions and his roles and responsibilities in the Company.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. Xu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Xu that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### CLSA Premium Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6877)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of CLSA Premium Limited (“**Company**”) will be held on Tuesday, 9 June 2020, at 10:30 a.m. (Hong Kong time) at Suites 7501 & 7508, 75/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, for the following purposes:

1. To receive and adopt the audited consolidated financial statements, directors’ report and independent auditor’s report of the Company for the year ended 31 December 2019;
2. To re-elect Mr. Wu Fei as an executive director of the Company.
3. To re-elect Mr. Li Jiong as a non-executive director of the Company.
4. To re-elect Mr. Stephen Gregory McCoy as a non-executive director of the Company.
5. To re-elect Mr. Xu Jianqiang as a non-executive director of the Company.
6. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
7. To re-appoint PricewaterhouseCoopers as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

By way of special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

8. “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;
  - (iii) the exercise of options under a share option scheme of the Company; and
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution and this approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

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**“Rights Issue”** means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

9. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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10. “**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 9 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution.”.

Yours faithfully,  
By order of the Board  
**CLSA Premium Limited**  
**Yuan Feng**  
*Executive Director*

Hong Kong, 29 April 2020

**Registered office:**

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

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

Suites 7501 & 7508, 75/F  
International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting may appoint one or more than one proxy to attend and to vote on his behalf. A proxy need not be a member of the Company.
2. Where there are joint holders of any share any one of such joint holders may vote, either in person 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 the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
3. To be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 10:30 a.m. (Hong Kong time) on Sunday, 7 June 2020) or any adjournment thereof.
4. Whether or not you propose to attend the meeting in person, you are strongly urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the meeting and voting in person if you so wish. In the event that you attend the meeting after having lodged the form of proxy, it will be deemed to have been revoked.
5. The register of members of the Company will be closed from Thursday, 4 June 2020 to Tuesday, 9 June 2020, both days inclusive, during the period no transfers of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration by no later than 4:00 p.m. (Hong Kong time) on Wednesday, 3 June 2020.
6. In compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions to be proposed at the meeting convened by this notice will be voted on by way of poll.

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## NOTICE OF ANNUAL GENERAL MEETING

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7. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:30 a.m. (Hong Kong time) on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at [www.clsapremium.com](http://www.clsapremium.com) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises the following Directors:

**Executive Directors:**

Mr. Yuan Feng (*Deputy Chief Executive Officer*)

Mr. Wu Fei

**Non-executive Directors:**

Mr. Li Jiong (*Chairman*)

Mr. Stephen Gregory McCoy

Mr. Xu Jianqiang

**Independent Non-executive Directors:**

Mr. Wu Jianfeng

Mr. Christopher Wesley Satterfield

Ms. Hu Zhaoxia

Mr. Jin Shaoliang