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GLOBAL INTERNATIONAL CREDIT GROUP LIMITED
環球信貸集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1669)

PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Global International Credit Group Limited to be held at Room 1225, 12th Floor, Prince's Building, Central, Hong Kong on Monday, 29 June 2020 at 11:00 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

28 April 2020

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1225, 12th Floor, Prince’s Building, Central, Hong Kong, on Monday, 29 June 2020 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Global International Credit Group Limited (環球信貸集團有限公司), an exempted company incorporated under the Companies Law of the Cayman Islands with limited liability on 20 January 2014, whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution in relation thereto
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$” or “HK cents”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Notice”	the notice of the Annual General Meeting contained in this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution in relation thereto
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers



GLOBAL INTERNATIONAL CREDIT GROUP LIMITED

環球信貸集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1669)

Executive Directors:

Ms. Wang Yao (*Chairman*)

Mr. Ng Yiu Lun

Ms. Jin Xiaoqin

Registered office:

P.O. Box 309

Ugland House

Grand Cayman KY1-114

Cayman Islands

Independent Non-executive Directors:

Dr. Ng Lai Man, Carmen

Mr. Man Yiu Kwong, Nick

Mr. Tang, Warren Louis

*Principal place of business
in Hong Kong:*

Unit 01, 23/F

World-Wide House

19 Des Voeux Road

Central

Hong Kong

28 April 2020

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and information regarding the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; (ii) the re-election of the Directors; and (iii) the declaration of a final dividend.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. The ordinary resolution no. 5(A) as stated in the Notice will be proposed at the Annual General Meeting to grant to the Directors the General Mandate to exercise the powers of the Company to allot, issue and deal with new Shares in the share capital of the Company up to 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 80,000,000 Shares.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 5(B) as stated in the Notice will be proposed at the Annual General Meeting to approve the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

EXTENSION MANDATE

Subject to a separate approval of the ordinary resolution no. 5(C) as stated in the Notice, the number of Shares purchased by the Company under ordinary resolution no. 5(B) as stated in the Notice, if approved by the Shareholders at the Annual General Meeting, will also be added to the total number of Shares which may be allotted and issued under the General Mandate as mentioned in the ordinary resolution no. 5(A) as stated in the Notice provided that such additional amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the General Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with article 16.18 of the Articles of Association, at every annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Ms. Wang Yao, being an executive Director, and Dr. Ng Lai Man, Carmen, being an independent non-executive Director, both being eligible, will offer themselves for re-election at the Annual General Meeting.

The independent non-executive Director proposed for re-election was identified by the management after having taken into account the skills and experience of the candidate. Dr. Ng Lai Man, Carmen is an independent non-executive Director who has served on the Board for more than five years. Dr. Ng has satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules and provided annual confirmation of independence to the Company. Dr. Ng's independence has also been assessed by the Nomination Committee and considered to be independent. Dr. Ng is a practicing certified public accountant in Hong Kong, a fellow member of Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants in the United Kingdom and the Institute of Chartered Accountants in England and Wales with extensive accounting and corporate financial expertise and experience. The Board considered that the re-election of Dr. Ng will form a balanced skill matrix beneficial to the Group's corporate governance as well as business development and thereby contribute to the diversity of the Board.

Upon the recommendation and nomination of the Nomination Committee, the Board has recommended that Ms. Wang Yao and Dr. Ng Lai Man, Carmen to stand for re-election as an executive Director and an independent non-executive Director, respectively.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Proposed final dividend

As mentioned in the final results announcement of the Company dated 26 March 2020, the Board recommended a final dividend of HK2.3 cents per Share in respect of the year ended 31 December 2019, totaling HK\$9,200,000, which are subject to the approval of Shareholders at the Annual General Meeting.

The final dividend, if approved by the Shareholders at the Annual General Meeting, will be paid on or about Tuesday, 21 July 2020 to Shareholders whose names appear on the register of members of the Company on Thursday, 9 July 2020.

Closure of register of members

The transfer books and register of members of the Company will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2020.

LETTER FROM THE BOARD

The transfer books and register of members of the Company will also be closed from Tuesday, 7 July 2020 to Thursday, 9 July 2020, both days inclusive, during which period no transfer of Shares can be registered. In order to be entitled to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, 6 July 2020.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 17 of this circular is the Notice which informs the Shareholders of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; (ii) the re-election of the Directors; and (iii) the declaration of a final dividend.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof.

Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.6 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the annual general meeting, in good faith, allows a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for each Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it is entitled to in the same way.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate, the re-election of the Directors and the declaration of the final dividend are in the interests of the Group as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Global International Credit Group Limited
Wang Yao
Chairman and Chief Executive

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein and to the best knowledge of the Company, none of the following Directors holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Directors has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular and to the best knowledge of the Company, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Director candidates

Ms. Wang Yao (王瑤), aged 36, is the chairman and chief executive of the Company and was appointed as Director on 20 January 2014 and designated as an executive Director on 24 July 2014. Ms. Wang is a co-founder of the Group and is responsible for the overall management of the money lending business as well as strategic planning and development of the Group. In particular, she is responsible for developing the Group's overall business model and product portfolio as well as formulating its advertising and marketing strategy. Ms. Wang graduated from Macquarie University in Australia with a double bachelor's degree in applied finance and commerce accounting in November 2006 and a master of applied finance, also from Macquarie University, in July 2007. Ms. Wang is the daughter of Ms. Jin Xiaoqin, an executive Director of the Company.

Ms. Wang has entered into a service agreement with the Company regarding her appointment as an executive Director for a term of three years commencing from 22 November 2014 and shall continue thereafter unless terminated by not less than six months' written notice or otherwise in accordance with the service agreement subject to retirement by rotation at least once every three years. According to the terms of the service agreement, she will receive a monthly salary of HK\$50,000, which is subject to annual review by the Board and the remuneration committee of the Board. She is also entitled to a discretionary performance bonus as may be determined by the Board upon the recommendation of the remuneration committee of the Board.

As at the Latest Practicable Date, Ms. Wang did not have any interest in shares within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Ng Lai Man, Carmen (吳麗文), aged 55, was appointed as an independent non-executive Director with effect from 22 November 2014. She has about 30 years of experience in professional accounting and corporate finance in Hong Kong, the PRC, the United States and Europe. Dr. Ng is a practicing certified public accountant in Hong Kong, a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants in the United Kingdom, and an associate member of The Institute of Chartered Accountants in England and Wales. She is currently a director of Cosmos CPA Limited and Redwood Asset Management Limited. She received her Doctor of Business Administration Degree from The Hong Kong Polytechnic University, Juris Doctor Degree from The Chinese University of Hong Kong, Master of Laws Degree in Corporate and Financial Laws from The University of Hong Kong, Master of Business Administration Degree from The Chinese University of Hong Kong, Master of Professional Accounting Degree from The Hong Kong Polytechnic University and Master of Science in Global Finance from The Hong Kong University of Science and Technology and Leonard N. Stern School of Business of New York University. Dr. Ng is currently an independent non-executive director of eSun Holdings Limited (stock code: 571) and Lion Rock Group Limited (formerly known as “1010 Printing Group Limited”) (stock code: 1127), all being listed companies in Hong Kong. She was a non-executive director of Precision Tsugami (China) Corporation Limited (stock code: 1651), which is a listed company in Hong Kong, from 12 December 2016 to 20 August 2018. She was also an independent non-executive director of Goldin Properties Holdings Limited (which was previously listed on the Main Board of the Stock Exchange and delisted on 18 August 2017) from February 2004 to August 2017.

Dr. Ng has signed a letter of appointment with the Company for a term of three years commencing from 22 November 2017 and shall continue thereafter unless otherwise terminated in accordance with the letter of appointment and subject to retirement at least once every three years. Pursuant to the terms of the letter of appointment, Dr. Ng will be entitled to receive an annual fee of HK\$240,000. Dr. Ng’s fee as an independent non-executive Director was determined by the remuneration committee of the Board with reference to her experience, responsibility, workload and the time to be devoted to the Group and is subject to the review of the remuneration committee of the Board from time to time.

As at the Latest Practicable Date, Dr. Ng did not have any interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 40,000,000 Shares which represents 10 per cent of the issued share capital of the Company during the period commencing from the passing of the relevant resolution as stated in the Notice and ending on 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 to be held by Cayman Companies Law or the Articles of Association; or (iii) the date upon which such authority to repurchase is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchase(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Group's net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchase(s) will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purposes in accordance with the Articles of Association, the Cayman Companies Law and the Listing Rules. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or from sums standing to the credit of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as it 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.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

The Company is prohibited from knowingly purchasing securities on the Stock Exchange from a core connected person (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of 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. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of his/her/their interest, 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Blossom Spring Global Limited, which is wholly owned by Ms. Jin Xiaoqin, an executive Director, was interested in 75 per cent of the existing issued share capital of the Company. For illustration purpose only, if the Directors exercise in full the Repurchase Mandate, the shareholding of Blossom Spring Global Limited in the Company would be increased to approximately 83.33 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

However, the Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to repurchase Shares to the extent that the aggregate number of Shares in public hands would be reduced to less than the prescribed minimum percentage.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) was made by the Company during the year ended 31 December 2019 and up to the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date and for the month of April 2020 up to the Latest Practicable Date were as follows:

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2019		
April	0.88	0.73
May	0.84	0.75
June	0.84	0.70
July	0.82	0.70
August	0.76	0.57
September	0.71	0.53
October	0.65	0.60
November	0.68	0.60
December	0.66	0.62
2020		
January	0.72	0.62
February	0.68	0.59
March	0.65	0.52
April (up to the Latest Practicable Date)	0.63	0.53

NOTICE OF ANNUAL GENERAL MEETING



GLOBAL INTERNATIONAL CREDIT GROUP LIMITED

環球信貸集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1669)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Global International Credit Group Limited (the “Company”) will be held at Room 1225, 12th Floor, Prince’s Building, Central, Hong Kong on Monday, 29 June 2020 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2019.
2. To declare a final dividend of HK2.3 cents per share of the Company for the year ended 31 December 2019.
3. (a) To re-elect the following directors of the Company:
 - (i) Ms. Wang Yao, as an executive director of the Company
 - (ii) Dr. Ng Lai Man, Carmen, as an independent non-executive director of the Company
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
5. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) “That:
 - (i) subject to paragraph (iii) 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 or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options

NOTICE OF ANNUAL GENERAL MEETING

(including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (ii) 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 or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which were granted to the directors of the Company and which are still in effect be and are hereby revoked; and

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(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors of the Company pursuant to such general mandate, an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the said resolutions.”

By order of the board of directors
Global International Credit Group Limited
Wang Yao
Chairman and Chief Executive

Hong Kong, 28 April 2020

Registered office:
P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

*Principal place of business
in Hong Kong:*
Unit 01, 23/F
World-Wide House
19 Des Voeux Road
Central
Hong Kong

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Notes:

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iv) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020, both days inclusive, to determine the entitlement of the shareholders to attend the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Road, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2020.
- (vi) The transfer books and register of members will be closed from Tuesday, 7 July 2020 to Thursday, 9 July 2020, both days inclusive, to determine the entitlement of the shareholders to receive final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Road, Hong Kong not later than 4:30 p.m. on Monday, 6 July 2020.
- (vii) In respect of ordinary resolution numbered 3 above, Ms. Wang Yao and Dr. Ng Lai Man, Carmen shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 28 April, 2020.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. The Explanatory Statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular date 28 April 2020.

As at the date of this notice, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Mr. Ng Yiu Lun; and the independent non-executive directors of the Company are Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick and Mr. Tang, Warren Louis.