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If you have sold or transferred all your shares in TFG International Group Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy 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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TFG INTERNATIONAL GROUP LIMITED

富元國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 542)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“**AGM**”) to be held at the Luxembourg Room I-II, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Hong Kong on Tuesday, 28 May 2019 at 11:00 a.m. is set out on pages 12 to 15 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the AGM (or any adjournment thereof) to the office of the Company’s share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

25 April 2019

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened on Tuesday, 28 May 2019 at 11:00 a.m. at the Luxembourg Room I-II, 3/F., Regal Kowloon, Hotel, 71 Mody Road, Tsimshatsui, Hong Kong or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 12 to 15 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	TFG International Group Limited 富元國際集團有限公司, a company incorporated in the Cayman Islands with limited liability with its issued Shares listed on the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	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)”	shares(s) of the Company
“Shareholders”	the shareholders of the Company from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as amended, supplemented or otherwise modified from time to time

LETTER FROM THE BOARD

TFG INTERNATIONAL GROUP LIMITED

富元國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 542)

Executive Directors:

YANG Lijun (*Chairman*)
YU Kam Hung
WAN Jianjun

Non-executive Director:

WONG Kui Shing Danny

Independent non-executive Directors:

CHAN Hoi Ling
SO Wai Lam
SUNG Yat Chun

Registered office:

The Offices of Sterling Trust
(Cayman) Limited
Whitehall House
238 North Church Street
George Town, Grand Cayman
KY1-1102, Cayman Islands

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

Suite 1101, 11/F., Tower A
Cheung Kei Center
18 Hung Luen Road
Hung Hom, Kowloon
Hong Kong

25 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to (i) the re-election of Directors; and (ii) the grant of general mandates to allot, issue and deal with Shares and purchase Shares and, subject to the passing of the resolutions approving the grant of the aforesaid general mandates, to extend the general mandate to allot, issue and deal with Shares by an amount not exceeding the amount of Shares repurchased by the Company under the authority to purchase.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Article 112 of the Articles of Association, the Board shall have power at any time, and from time to time, to appoint any person as a Director, either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles of Association. Subject to provisions of these Articles of Association, any Director so appointed by the Board shall hold office only until the next following general meeting of the Company in the case of filling a casual vacancy or until the next following annual general meeting of the Company in case of an addition to the Board, and shall then be eligible for re-election at the meeting and any Director who so retires shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. Accordingly, Mr. YU Kam Hung (“**Mr. YU**”) and Mr. WAN Jianjun (“**Mr. WAN**”) shall only hold office as Directors until the AGM, and being eligible, they offer themselves for re-election at the AGM.

Pursuant to Articles 106 and 107 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation such that each Director (including those appointed for a specific term) will be subject to retirement by rotation at least once every three years at the annual general meeting. Accordingly, Mr. WONG Kui Shing Danny (“**Mr. WONG**”) and Mr. YANG Lijun (“**Mr. YANG**”) shall be subject to retirement by rotation at the AGM, and being eligible, they offer themselves for re-election at the AGM.

Brief biographical details of the Directors who are proposed to be re-elected at the AGM are set out below:

Mr. YU Kam Hung, aged 57, was appointed an executive Director and a member of Executive Committee of the Company in July 2018. Mr. Yu holds a degree of Master of Science in E-Commerce for Executives from The Hong Kong Polytechnic University and is a professional surveyor. Mr. YU is a fellow member of the Hong Kong Institute of Surveyors and was the president of the Hong Kong Institute of Surveyors from November 2007 to November 2008. Mr. YU was employed by CBRE, an internationally renowned real estate consultancy firm (“**CBRE**”), from 2002 to 2016. During the employment with CBRE, Mr. YU held various prime positions including Head of Valuation & Advisory Services, Greater China, Hong Kong Consulting and Investment Property, Hong Kong and led various projects including property acquisitions, planning and development, marketing and consultancy.

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. YU, pursuant to which (i) his term of appointment shall continue until 11 July 2021 but he will be subject to retirement and rotation in accordance with the Articles of Association; and (ii) he is entitled to a director’s fees of HK\$100,000 per month plus year end discretionary bonus from the Company at the expiry of twelve months from the date of the service contract. The emoluments of Mr. YU is determined with reference to the prevailing market conditions and his experience. The service contract may be terminated by either the Company or Mr. YU by giving the other party a three-month notice.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. YU did not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor had he any interests in the Shares, within the meaning of the SFO. As at the Latest Practicable Date, there was no other matter that needed to be brought to the attention of holders of securities of the Company.

Save as disclosed above, as at the Latest Practicable Date, there was no other information in relation to Mr. YU that was required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. WAN Jianjun, aged 40, was appointed an executive Director of the Company from May 2017 to January 2019 and was reappointed as an executive Director of the Company and chief executive officer of the Group on 15 April 2019. Mr. WAN holds a Bachelor's degree in Management from Xian University of Finance and Economics. During the period from 2010 to 2013, Mr. WAN was the deputy general manager of Guangzhou Aoyu Real Estate Development Co. Ltd*, a subsidiary of China Aoyuan Group Limited, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 3883). Since June 2014, Mr. WAN has joined Zhongshan Fuyuan Holdings Group Limited ("**Zhongshan Fuyuan**") as president and been responsible for the daily management and operations of Zhongshan Fuyuan.

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. WAN, pursuant to which (i) his term of appointment shall continue until 14 April 2022 but he will be subject to retirement and rotation in accordance with the Articles of Association; and (ii) he is entitled to a director's fees of HK\$160,000 per month plus year end discretionary bonus from the Company at the expiry of twelve months from the date of the service contract. The emoluments of Mr. WAN is determined with reference to the prevailing market conditions, his duties and responsibilities. The service contract may be terminated by either the Company or Mr. WAN by giving the other party a three-month notice.

As at the Latest Practicable Date, Mr. WAN did not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor had he any interests in the Shares within the meaning of the SFO. As at the Latest Practicable Date, there was no other matter that needed to be brought to the attention of holders of securities of the Company.

Save as disclosed above, as at the Latest Practicable Date, there was no other information in relation to Mr. WAN that was required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

* *For identification purposes only*

LETTER FROM THE BOARD

Mr. WONG Kui Shing, Danny, aged 59, was appointed an executive Director of the Company from August 2015 to January 2019, the Chief Executive Officer of the Group from November 2016 to January 2019, a member of Executive Committee of the Board from August 2015 to January 2019, and was redesignated a non-executive Director in February 2019. Mr. WONG is also a director of certain subsidiaries of the Company. Mr. Wong holds a Bachelor of Arts degree from the University of Hong Kong. Mr. Wong has extensive exposure in the financial and investment fields for over 30 years and is well experienced in the international investment market. Mr. Wong is currently an executive director, the chairman and the chief executive officer of China Information Technology Development Limited (stock code: 8178), an executive director of Larry Jewelry International Company Limited (stock code: 8351), as well as an independent non-executive director of Far East Holdings International Limited (stock code: 0036) and Tech Pro Technology Development Limited (stock code: 3823). Mr. WONG was previously a non-executive director of InvesTech Holdings Limited (stock code: 1087) from September 2015 to June 2017 and Shi Shi Services Limited (stock code: 8181) from October 2015 to January 2017, and an executive director of Huiyin Holdings Group Limited (stock code: 1178) (formerly known as Share Economy Group Limited) from May 2017 to April 2019.

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. WONG, pursuant to which (i) his term of appointment shall continue until 31 January 2020 but he will be subject to retirement and rotation in accordance with the Articles of Association; and (ii) he is entitled to a director's fees of HK\$30,000 per month plus year end discretionary bonus from the Company. The emoluments of Mr. WONG is determined with reference to the prevailing market conditions and his experience.

As at the Latest Practicable Date, Mr. WONG did not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor had he any interests in the Shares within the meaning of the SFO. As at the Latest Practicable Date, there was no other matter that needed to be brought to the attention of holders of securities of the Company.

Save as disclosed above, as at the Latest Practicable Date, there was no other information in relation to Mr. WONG that was required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. YANG Lijun (“**Mr. YANG**”), aged 44, was appointed an executive Director and the chairman of the Board in May 2017. Mr. YANG is also a director of certain subsidiaries of the Company. Mr. YANG has experience in investment in and development of property in the PRC for more than 10 years. Mr. YANG was one of the founders of Zhongshan Danan Group Limited, a limited company established in the PRC in 2004, which scope of business included property development. Mr. YANG was also appointed as its managing director in 2004. From 2014 to 2017, Mr. YANG was appointed as the chairman of Zhongshan Fuyuan, a limited company established in the PRC in 2014, which engaged in the investment in commercial and residential properties in Zhongshan, Guangdong province, the PRC. Mr. YANG is also director and controlling or substantial shareholder of certain private companies, namely Yang's Development Limited, Affluent Splendid Investment Holdings Limited and Ningbang Group Limited which engage in property investment and development businesses in the PRC. As at

LETTER FROM THE BOARD

the Latest Practicable Date, Mr. YANG was beneficially interested in 11,608,000 Shares, representing approximately 0.17% of the issued share capital of the Company. At the Latest Practical Date, Mr. Yang was the sole beneficial owner of the entire issued share capital of Jade Leader International Investment Limited (“**Jade Leader**”), which in turn was interested in 51% of the issued share capital of All Great International Holdings Limited (“**All Great**”). As at the Latest Practicable Date, All Great was interested in 2,830,195,152 Shares, representing approximately 40.71% of the issued share capital of the Company. Accordingly, Mr. YANG was deemed to be interested in the 2,830,195,152 Shares beneficially owned by All Great pursuant to the SFO.

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. YANG for a fixed term of three years but Mr. YANG will be subject to retirement and rotation in accordance with the Articles of Association. Mr. YANG is entitled to a director’s fees of HK\$150,000 per month plus year end discretionary bonus from the Company. The emoluments of Mr. YANG is determined with reference to the prevailing market conditions and his experience. The service contract may be terminated by either the Company or Mr. YANG by giving the other party a three-month notice.

As at the Latest Practicable Date, there was no other matter that needed to be brought to the attention of holders of securities of the Company.

Save as disclosed above, as at the Latest Practicable Date, there was no other information in relation to Mr. YANG that was required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

GENERAL MANDATE TO ISSUE SHARES AND TO PURCHASE SHARES

It will be proposed at the AGM an ordinary resolution, which is set out in paragraph 4A of the AGM Notice granting the Directors a general mandate to allot, issue and deal with Shares not exceeding 20 per cent of the issued Shares as at the date of passing the resolution (the “**Issue Mandate**”).

As at the Latest Practicable Date, the Company had 6,946,350,040 Shares in issue. Subject to the passing of the resolution approving the Issue Mandate, the Company would be entitled under the Issue Mandate to allot, issue and deal with a maximum of 1,389,270,008 Shares.

It will be proposed at the AGM an ordinary resolution, which is set out in paragraph 4B of the AGM Notice granting the Directors a general mandate to exercise the powers of the Company to purchase Shares up to a limit of 10 per cent of the aggregate number of the issued Shares as at the date of passing the resolution (the “**Repurchase Mandate**”).

In addition, an ordinary resolution will be proposed at the AGM, which is set out in paragraph 4C of the AGM Notice, granting the Directors a general mandate to extend the Issue Mandate to allot, issue and otherwise deal with further Shares up to the aggregate number of the Shares purchased under the Repurchase Mandate, provided that such amount shall not exceed 10% of the issued Shares as at the date of passing the resolution.

LETTER FROM THE BOARD

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

CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from 23 May 2019 to 28 May 2019, 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 transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 22 May 2019.

AGM

A notice convening the AGM to be held at the Luxembourg Room I-II, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Hong Kong on Tuesday, 28 May 2019 at 11:00 a.m. is set out on page 12 to 15 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof) to the office of the Company's share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange and the website of the Company at www.tfginternationalgroup.com.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that all the proposed resolutions are in the best interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all of resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
TFG International Group Limited
YANG Lijun
Chairman

The following is the explanatory statement required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules to provide requisite information for the Shareholders to make an informed decision whether to vote for or against the resolution to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,946,350,040 Shares. Subject to the approval of the Repurchase Mandate and on the basis that no further Shares are issued or purchased by the Company prior to the passing of the relevant resolution at the AGM, the Company will be allowed under the Repurchase Mandate to purchase a maximum of 694,635,004 Shares.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In purchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Cayman Islands. A listed company may not purchase its own shares on the main board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Cayman Islands law provides that the amount to be paid in connection with a share repurchase may only be paid out of the capital paid up on the relevant purchased Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company. It is envisaged that the funds required for any purchase under the Repurchase Mandate would be derived from such sources.

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 of the Company for the year ended 31 December 2018 in the event that the purchase of Shares under the Repurchase Mandate were to be carried out in full at any time during the proposed purchase 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 had been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.2600	0.2210
May	0.3300	0.2300
June	0.3350	0.2550
July	0.2850	0.2450
August	0.2900	0.2500
September	0.2650	0.2250
October	0.2430	0.2100
November	0.2900	0.2440
December	0.4150	0.2600
2019		
January	0.4350	0.4350
February	0.2950	0.2700
March	0.2800	0.2300
April (up to the Latest Practicable Date)	0.2550	0.2300

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), had any intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it had an intention to sell Shares to the Company and no core connected person (as defined in the Listing Rules) had undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to purchase 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 purpose 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date,

- (i) All Great (which together with parties acting in concert (as defined in the Takeovers Code) with it, the "**Concert Group**") was interested in 2,830,195,152 Shares;
- (ii) Mr. YANG:
 - (a) was the sole beneficial owner of the entire issued share capital of Jade Leader, which was interested in 51% of the issued share capital of All Great; and
 - (b) was beneficially interested in 11,608,000 Shares; and
- (iii) Mr. Yu Shunhui:
 - (a) was the sole beneficial owner of the entire issued share capital of Honor Huge Investment Holdings Limited, which in turn was interested in 35% of the issued share capital of All Great;
 - (b) was the sole beneficial owner of the entire issued share capital of Ever Star International Investment Limited, which in turn was interested in 14% of the issued share capital of All Great; and
 - (c) was the sole beneficial owner of the entire issued share capital of Rising Giant Investments Limited, which in turn was interested in 164,712,000 Shares.

Accordingly, as at the Latest Practicable Date, the Concert Group was interested in an aggregate of 3,006,515,152 Shares, representing approximately 43.28% of the issued share capital of the Company. In the event the Directors should exercise in full the Repurchase Mandate and if there is no other change in the issued share capital of the Company, the shareholding of the Concert Group will be increased to approximately 48.09% of the issued share capital of the Company. As a result, the Concert Group would become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, it was not the intention of the Directors to exercise the Repurchase Mandate in such manner as to trigger any general offer obligations.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING

TFG INTERNATIONAL GROUP LIMITED

富元國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 542)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of TFG International Group Limited (the “**Company**”) will be held at the Luxembourg Room I-II, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Hong Kong on Tuesday, 28 May 2019 at 11:00 a.m. (or any adjournment thereof) for the following purposes:

1. to receive and consider the audited financial statements and the reports of the directors and the auditor for the year ended 31 December 2018;
2. to re-elect directors who offer themselves for re-election and to authorise the board of directors (the “**Board**”) to fix remuneration of directors;
3. to re-appoint CCTH CPA Limited as auditor of the Company and to authorise the Board to fix the auditor’s remuneration; and
4. to consider and if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

A. “**THAT:**

- (a) subject to sub-paragraph (c), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with shares of the Company (“**Shares**”) or securities convertible into such Shares or options or warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements, options or similar rights to subscribe for Shares which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options or similar rights to subscribe for Shares which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any rights of subscription or conversion under the terms of any warrants issued by the Company, or

NOTICE OF ANNUAL GENERAL MEETING

any securities which are otherwise convertible into Shares; (iii) grant of options or an issue of Shares upon exercise of options granted under the share option scheme from time to time adopted by the Company; or (iv) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of dividends or similar arrangement providing for the allotment of Shares in accordance with the articles of association of the Company from time to time, shall not exceed 20 per cent of the total number of issued Shares as at the date of the passing of 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer of securities convertible into Shares, or offer of options, warrants or similar rights to subscribe for any Shares or such convertible securities open for a period fixed by the Directors to holders of Shares and/or holders of other equity securities of the Company entitled to the offer on a fixed record date in proportion to their then holdings of such Shares or securities (subject to such exclusions or their 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 jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

B. “**THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised for this purpose by the Securities and Futures Commission and the Stock

NOTICE OF ANNUAL GENERAL MEETING

Exchange under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange and of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares authorised to be purchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the total number of issued Shares 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional on the passing of the resolutions set out in paragraphs 4A and 4B of the notice convening this meeting, the general mandate granted to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to allot, issue and deal with shares of the Company (the “**Shares**”) pursuant to the resolution set out in paragraph 4A of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of Shares which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 4B of the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the total number of issued Shares as at the date of passing this resolution.”

By Order of the Board
TFG International Group Limited
YANG Lijun
Chairman

Hong Kong, 25 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered office:
The Offices of Sterling Trust (Cayman) Limited
Whitehall House
238 North Church Street
George Town, Grand Cayman
KY1-1102, Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Suite 1101, 11/F., Tower A
Cheung Kei Center
18 Hung Luen Road
Hung Hom, Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order for such appointment to be valid, the form of proxy, and, if required, the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy or office copy of that power or authority must be deposited at the Company's share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
3. In relation to the proposed resolution numbered 4B above, the Directors wish to state that they will exercise the powers conferred thereby to purchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in the circular despatched to the shareholders of the Company on the date hereof.
4. The transfer books and register of members of the Company will be closed from 23 May 2019 to 28 May 2019, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 22 May 2019.

As of the date of this notice, the Board comprises Mr. YANG Lijun, Mr. WAN Jianjun and Mr. YU Kam Hung being executives Directors, Mr. WONG Kui Shing, Danny being non-executive Director and Ms. CHAN Hoi Ling, Ms. SO Wai Lam and Mr. SUNG Yat Chun, being the independent non-executive Directors.