
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Cloud Investment Holdings Limited** (the “Company”), you should at once hand this circular with the accompanying 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.

This circular, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility. 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.



Cloud Investment Holdings Limited

雲信投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of Directors is set out on pages 3 to 5 of this circular.

A notice convening the annual general meeting of the Company to be held at ZHONG GUO GUANG DONG SHENG JIE YANG SHI HUI LAI XIAN KUI TAN ZHEN XUAN WU CUN BO LING ZAI KUI HUA DA LOU. (GUO DAO 324 XIAN CHAO HUI GAO SU KUI TAN CHU KOU YOU CE DA GAI 100 MI CHU) on Tuesday, 20th August 2019 at 8:00 a.m. is set out on pages 6 to 9 of this circular. A form of proxy for use at the annual general meeting is also enclosed. This circular will remain on the Company’s website at <http://www.cloud-grp.com>.

Whether or not you are able to attend the annual general meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong 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 and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof if you so wish.

26th July 2019

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DEFINITIONS

In this circular (including in the Appendices), unless the context otherwise requires, the following expression have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at ZHONG GUO GUANG DONG SHENG JIE YANG SHI HUI LAI XIAN KUI TAN ZHEN XUAN WU CUN BO LING ZAI KUI HUA DA LOU (GUO DAO 324 XIAN CHAO HUI GAO SU KUI TAN CHU KOU YOU CE DA GAI 100 MI CHU) on Tuesday, 20th August 2019 at 8:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Cloud Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability
“Director(s)”	the director(s) of the Company from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant Ordinary Resolution approving such general mandate by the Shareholders
“Latest Practicable Date”	25th July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out in this circular
“Options”	the share option(s) granted under the Share Option Scheme(s) adopted by the Company on 27th April 2007
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice of Annual General Meeting
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the issued share capital of the Company as the date of passing of the relevant Ordinary Resolutions approving such grant

DEFINITIONS

“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong for the time being
“%”	per cent

LETTER FROM THE BOARD OF DIRECTORS



Cloud Investment Holdings Limited

雲信投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Executive Directors:

Mr. Yang Jincheng (*Chairman*)
Mr. Ng Chung Yuen Frank

Independent non-executive Directors:

Mr. Ko Wai Lun Warren

Registered office:

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

*Principal place of business
in Hong Kong:*

Unit B on 7th Floor
Connaught Harbourfront House
35-36 Connaught Road West
Hong Kong

26th July 2019

To the Shareholders

Dear Sir/Madam,

**GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide information to the Shareholders on the proposals relating to:

- 1.1 the grant of the Issue Mandate and the Repurchase Mandate to the Directors; and
- 1.2 the re-election of the retiring Directors.

This circular will further give Shareholders the Notice of Annual General Meeting at which resolutions approving the above proposals will be considered and voted upon.

LETTER FROM THE BOARD OF DIRECTORS

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of Shareholders held on 14th June 2018, approval was given by Shareholders for the granting of, *inter alia*, a general mandate to the Directors (i) to repurchase Shares on The Stock Exchange of Hong Kong Limited up to 10% of the issued share capital of the Company; and (ii) allot and issue Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company, both as at the date of passing the relevant resolutions. In accordance with the terms of the approval, these general mandates will shortly expire on 20th August 2019 upon the conclusion of the forthcoming Annual General Meeting. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from Shareholders and an Ordinary Resolution to grant the Repurchase Mandate to the Directors will be proposed at the Annual General Meeting.

In addition, the Ordinary Resolutions will also be proposed (i) to grant to the Directors the Issue Mandate and (ii) to approve the addition to the Issue Mandate to issue and allot Shares under (i) above of such number of Shares purchased by the Company in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,972,150,000 Shares. Assuming there is no issue of Shares or repurchase of Shares from the Latest Practicable Date up to the date of the Annual General Meeting, the number of Shares that can be issued pursuant to the Issue Mandate and that can be purchased by the Company under the Repurchase Mandate will be 594,430,000 Shares and 297,215,000 Shares respectively, representing 20% and 10% of the Company's issued share capital as at the date of the passing of such Ordinary Resolutions at the Annual General Meeting.

If the Issue Mandate and the Repurchase Mandate are granted to the Directors, they will be valid for the period from the date of passing the relevant Ordinary Resolutions up to the date of the next annual general meeting in 2020, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, or the revocation or variation of the Issue Mandate or the Repurchase Mandate by an ordinary resolution in a general meeting of the Company, whichever of these three events occurs first.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116 of the Articles of Association, Messrs. Yang Jincheng, Ng Chung Yuen Frank and Ko Wai Lun Warren will retire at the Annual General Meeting, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD OF DIRECTORS

4. ANNUAL GENERAL MEETING

The Notice of the Annual General Meeting is set out on pages 6 to 9 of this circular. At the Annual General Meeting, the resolutions will be proposed to approve, *inter alia*, the granting of the Repurchase Mandate and Issue Mandate and 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 retiring Directors. A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Company (www.cloud-grp.com). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong 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, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the annual general meeting or any adjournment thereof should he/she/it so wishes.

5. RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the Notice of Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all such resolutions at the Annual General Meeting.

Yours faithfully,
For and on behalf of
Cloud Investment Holdings Limited
Yang Jincheng
Chairman

NOTICE OF ANNUAL GENERAL MEETING



Cloud Investment Holdings Limited

雲信投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Cloud Investment Holdings Limited (the “**Company**”) will be held at ZHONG GUO GUANG DONG SHENG JIE YANG SHI HUI LAI XIAN KUI TAN ZHEN XUAN WU CUN BO LING ZAI KUI HUA DA LOU. (GUO DAO 324 XIAN CHAO HUI GAO SU KUI TAN CHU KOU YOU CE DA GAI 100 MI CHU) Tuesday, 20th August 2019 at 8:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions (“**Resolutions**”):

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (“**Directors**”) and independent auditor of the Company for the year ended 31st December 2018;
2. To re-elect retiring Directors and authorise the board of Directors (“**Board**”) to fix their remunerations;
3. To re-appoint Asian Alliance (HK) CPA Company Limited as independent auditor of the Company and to authorise the Board to fix their remuneration;
4. As special business, 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 paragraph 4A(c) of this Resolution and without prejudice to Resolution 4C set out in the notice of this meeting (“**Notice**”), the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d)) of this Resolution all the powers of the Company to issue, allot or otherwise deal with shares of HK\$0.01 each in the capital of the Company (“**Shares**”) and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph 4A(a) of this Resolution shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph 4A(a) and 4A(b) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph 4A(d) of this Resolution);
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
 - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its Subsidiaries of options to subscribe for or rights to acquire Shares; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”);

shall not exceed 20 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; 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Cayman Islands to be held; or
- (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.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (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, or the requirements of any recognized regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

B. “THAT

- (a) subject to paragraph 4B(b) of this Resolution, the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d)) of this Resolution all powers of the Company to repurchase Shares, for this purpose subject to and in accordance with all applicable laws and in accordance with the provisions of; and
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph 4B(a) of this Resolution during the Relevant Period 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 approvals shall be limited accordingly.”

- C. “THAT** subject to the passing of Resolutions 4A and 4B in the Notice of which this Resolution forms part being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to and in accordance with the approval given in Resolution 4A set out in the Notice be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4B set out in the Notice provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 4B and the said approval shall be limited accordingly.”

By Order of the Board of
Cloud Investment Holdings Limited
Ng Man Kwan
Company Secretary

Hong Kong, 26th July 2019

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

Principal place of business in Hong Kong:
Unit B on 7th Floor
Connaught Harbourfront House
35-36 Connaught Road West
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The Register of Members of the Company will be closed from Thursday, 15th August 2019 to Tuesday, 20th August 2019, both days inclusive, during which period no share transfer will be effected. In order to ascertain shareholders' rights for attending and voting at the above meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong 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 not later than 4:00 p.m. on Wednesday, 14th August 2019.
2. A member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form 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 authority, must be deposited at the Company's Hong Kong 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 the meeting or any adjourned meeting.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Shareholders are recommended to read the circular of the Company containing information concerning the resolutions proposed in this Notice.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 6 a.m. on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the Company's website at www.cloud-grp.com to notify Shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this Notice, the Board comprises Mr. Yang Jincheng (Chairman) and Mr. Ng Chung Yuen Frank as executive Directors, Mr. Ko Wai Lun Warren as independent non-executive Director.