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中國投資

CHINA INVESTMENT FUND COMPANY LIMITED

中國投資基金有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00612)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Investment Fund Company Limited (the “Company”) will be held at 9:30 a.m. on 28 June 2012 at 23rd Floor, Sunshine Plaza, 353 Lockhart Road, Hong Kong for the following purposes:

1. To receive and approve the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the Company’s auditors (the “Auditors”) for the year ended 31 December 2011;
2.
 - (a) To re-elect Mr. Wan Chuen Hing, Alexander as a director of the Company;
 - (b) To re-elect Mr. Luk Hong Man, Hammond as a director of the Company;
 - (c) To re-elect Mr. Wong Chung Kin, Quentin as a director of the Company;
 - (d) To re-elect Mr. Tsang Kwok Wa, Edward as a director of the Company;
 - (e) To re-elect Mr. Ng Man Fai, Matthew as a director of the Company; and
 - (f) To authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint HLM & Co. Certified Public Accountants as Auditors and to authorise the Board to fix their remuneration;

* For identification purpose only

and, as special business, to consider and, if thought fit, to pass with or without amendments the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.05 each in the share capital of the Company on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities of the Stock Exchange (the “Listing Rules”) or of any other stock exchange as amended from time to time, be in hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in sub-paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of 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 (the “Articles of Association”) 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 in general meeting of the Company.”

5. **“THAT:**

- (a) subject to sub-paragraph (c) of this resolution, pursuant to the Listing Rules, the exercise by the Directors 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 share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) issued or deal with by the Directors pursuant to the approval in paragraph (a) of this ordinary resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of any option under the Share Option Scheme (as defined below) or any other option scheme or similar arrangement for the time being adopted for the grant or issue to directors and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for are convertible into Shares, shall not exceed the aggregate of:

- (i) 20 percent of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this ordinary resolution;
- (ii) (provide that resolution (4) is passed) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this ordinary resolution (up to a maximum equivalent to 10 percent of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution),

and the authority pursuant to paragraph (a) of this ordinary resolution shall be limited accordingly;

(d) for the purpose of this resolution, “Relevant Period” shall have the same meaning as in resolution no. 4(c); and

(e) “Rights Issue” means an offer of shares open for a period fixed by the Directors 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 any territory outside, Hong Kong).”

6. “**THAT**, conditional upon resolutions (4) and (5) stated above duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot and issue shares pursuant to resolution (5) stated above be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution (4) stated above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution no. 4.”

SPECIAL RESOLUTION

7. To consider as special business, and if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT** the following amendments to the Articles of Association of the Company be and are hereby approved:

(a) Definition of “business days”

by deleting the existing definition of “business days” in its entirety and replacing it with the following new definition of “business days”:

“business days” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”

(b) Definition of “ordinary resolution”

by deleting the definition of “ordinary resolution” in its entirety and replacing it with the following new definition of “ordinary resolution”:

“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.”

(c) Definition of “special resolution”

by deleting the first paragraph of the definition of “special resolution” in its entirety and replacing it with the following new first paragraph of the definition of “special resolution”:

“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59;”

(d) Definition of “substantial shareholder”

by adding the following new definition of “substantial shareholder” after the definition of “Subsidiary and Holding Company”:

“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”

(e) Article 10

(i) by deleting the existing Article 10(a) in its entirety and replacing with the following new Article 10(a):

“the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum;” and

(ii) by adding the words “(in the case of a Member being a corporation) its” after the words “in person or by proxy or” and before the words “authorised representative may demand a poll” in the existing Article 10(c).

(f) Article 59(1)

by deleting the first paragraph of Article 59(1) in its entirety and replacing it with the following new first paragraph of Article 59(1):

“An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed.”

(g) Article 66

(i) by deleting the last two sentences of the first paragraph of the Article 66 commencing with the words “Notwithstanding anything contained in these Articles” and ending with the words “a poll is demanded” and replacing them with the following sentences:

“A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy

is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purpose of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded.”;

(ii) by deleting the semicolon and the word “or” at the end of Article 66(d) and replacing them with a full-stop; and

(iii) by deleting the existing Article 66(e) in its entirety.

(h) Article 68

by deleting the existing Article 68 in its entirety and replacing it with the following new Article 68:

“Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

(i) Article 85(2)

by inserting the words “,where a show of hands is allowed,” between the words “including” and “the right to vote” in the second last line of Article 85(2).

(j) Article 87(1)

by deleting the words “but shall not be more than seven (7)” at the end of the first sentence of Article 87(1) and replacing with the words “There shall be no maximum number of Directors unless otherwise determined from time to time by the Members at general meeting”.

(k) Article 104

(i) by adding the word “or” after the semicolon of Article 104(1)(iv);

(ii) by deleting the existing Article 104(1)(v) in its entirety and replacing with the words “Intentionally deleted”;

(iii) by deleting the existing Article 104(2) in its entirety and replacing with the words “Intentionally deleted”; and

(iv) by deleting the existing Article 104(3) in its entirety and replacing with the words “Intentionally deleted”.

(l) Article 123

by inserting the following sentence immediately after the end of the last sentence of the existing Article 123:

“Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

(m) Article 158

by deleting the words “and at the same time as the notice of annual general meeting” in lines 6 to 7 of the existing Article 158.

By order of the Board
China Investment Fund Company Limited
Luk Hong Man, Hammond
Executive Director

Hong Kong, 30 April 2012

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint another person as his proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. The register of members of the Company will be closed from Tuesday, 26 June 2012 to Thursday, 28 June 2012, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending the annual general meeting of the Company to be held on Thursday, 28 June 2012, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Monday, 25 June 2012.
3. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
4. The biographical details of the Directors subject to re-election at the Annual General Meeting, the explanatory statement and further details regarding resolutions (4), (5), (6) and (7) are set out in the circular.

As at the date of this announcement, the executive Directors are Mr. William Robert Majcher, Mr. Wan Chuen Hing, Alexander and Mr. Luk Hong Man, Hammond and the independent non-executive Directors are Mr. Wong Chung Kin, Quentin, Mr. Tsang Kwok Wa, Edward and Mr. Ng Man Fai, Matthew.