
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 Jun Yang Financial Holdings Limited (to be renamed as Power Financial Group Limited) (“**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchasers or transferees or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchasers or transferees.

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Jun Yang Financial Holdings Limited
君陽金融控股有限公司

(to be renamed as Power Financial Group Limited 權威金融集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 397)

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

A notice convening the annual general meeting of the Company to be held at 9:30 a.m. on Friday, 1 June 2018 at Ruby Room, Level 2, Royal Park Hotel, 8 Pak Hok Ting Street, Shatin, New Territories, Hong Kong is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

27 April 2018

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9:30 a.m. on Friday, 1 June 2018 at Ruby Room, Level 2, Royal Park Hotel, 8 Pak Hok Ting Street, Shatin, New Territories, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time
“Companies Act”	the Companies Act 1981 of Bermuda (as amended)
“Company”	Jun Yang Financial Holdings Limited (to be renamed as Power Financial Group Limited), a company incorporated in Bermuda with limited liability and the shares of which 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 any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5 in the notice convening the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	23 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares, which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 4 in the notice convening the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Jun Yang Financial Holdings Limited
君陽金融控股有限公司

(to be renamed as Power Financial Group Limited 權威金融集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 397)

Executive Directors:

Dr. Tang Sing Hing, Kenny (*Vice Chairman*)
Mr. Wu William Wai Leung (*Chief Executive Officer*)
Mr. Sit Sai Hung, Billy

Non-executive Director:

Mr. Choi Chun Chung, Danny (*Chairman*)

Independent non-executive Directors:

Mr. Wong Kun To
Mr. Chu Hau Lim
Ms. Lim Xue Ling, Charlene

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

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

Unit 503, 5/F
Wing On House
71 Des Voeux Road Central
Hong Kong

27 April 2018

To the Shareholders

Dear Sir or Madam

**(1) GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
AND
(2) RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the proposed re-election of Directors, and to give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

The general mandate granted to the Directors at the annual general meeting of the Company held on 1 June 2017 to allot and issue and deal with the unissued Shares not exceeding 20% of the number of issued Shares as at the date of the annual general meeting of the Company held on 1 June 2017 and the general mandate granted to the Directors to repurchase Shares will expire at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of up to 10% of the number of issued Shares on the date of passing such resolution (i.e. 308,637,273 Shares assuming that the total number of Shares in issue remains the same at 3,086,372,734 Shares from the Latest Practicable Date up to the date of passing such resolution);
- (b) to allot, issue or deal with Shares of up to 20% of the number of issued Shares on the date of passing such resolution (i.e. 617,274,546 Shares assuming that the total number of Shares in issue remains the same at 3,086,372,734 Shares from the Latest Practicable Date up to the date of passing such resolution); and
- (c) to extend the General Mandate by an amount representing the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the General Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages AGM-1 to AGM-5 of this circular. With reference to the Repurchase Mandate and the General Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

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

RE-ELECTION OF DIRECTORS

Pursuant to Bye-Law 99 of the Bye-Laws, at each 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 one-third, shall retire from office by rotation. In addition, the Listing Rules provide that every director should be subject to retirement by rotation at least once every three years. The retiring Directors shall be eligible for re-election. As such, Dr. Tang Sing Hing,

LETTER FROM THE BOARD

Kenny (“**Dr. Tang**”), Mr. Sit Sai Hung, Billy (“**Mr. Sit**”) and Mr. Chu Hau Lim (“**Mr. Chu**”) shall retire at the AGM and each of them, being eligible, will offer himself for re-election at the AGM.

Mr. Chu, being an independent non-executive Director, has given to the Company his annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Chu meets the requirements of the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the independence guidelines.

Further particulars of Dr. Tang, Mr. Sit and Mr. Chu are set out in Appendix II to this circular.

AGM

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate and the re-election of Directors.

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 29 May 2018 to Friday, 1 June 2018 (both days inclusive) (Hong Kong time), during which period no transfer of Shares can be registered. In order to be eligible for attending and voting at the AGM, all duly completed share transfer documents, together with the relevant share certificates, must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Monday, 28 May 2018.

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 the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, 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 holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM under the Listing Rules. All the resolutions put to vote at the AGM will be decided by way of poll as required by the Listing Rules (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).

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 grant of the Repurchase Mandate, the General Mandate and the Extension Mandate is fair and reasonable, and together with the re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Directors proposed to be re-elected) to this circular.

Yours faithfully
By order of the Board
Jun Yang Financial Holdings Limited
(to be renamed as Power Financial Group Limited)
Choi Chun Chung, Danny
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,086,372,734 Shares. Subject to the passing of resolution no. 4 approving the Repurchase Mandate as set out in the notice convening the AGM on pages AGM-1 to AGM-5 of this circular, and assuming that the issued share capital of the Company will not change prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 308,637,273 Shares until (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 Bye-Laws, the Companies Act or any other applicable laws of Bermuda to be held; or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws, the Companies Act, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Companies Act provides that a company may only repurchase its own shares out of capital paid up on its shares to be repurchased, or out of 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 by the company for the purpose. Any amount of premium payable on a repurchase over the par value of the shares may only be effected out of either funds of the company that would otherwise be available for dividend or distribution, or out of the company's share premium account. Further, such repurchase may not be made if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

4. IMPACT OF REPURCHASES

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2017, the date to which the latest audited consolidated financial statements of the Group were made up.

5. SHARE PRICES

In each of the previous 12 months and up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange are as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
April	0.165	0.121
May	0.144	0.114
June	0.128	0.085
July	0.130	0.076
August	0.131	0.110
September	0.150	0.116
October	0.148	0.114
November	0.400	0.127
December	0.450	0.280
2018		
January	0.390	0.238
February	0.260	0.200
March	0.230	0.209
April (up to the Latest Practicable Date)	0.218	0.198

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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) have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate, in the event that the Repurchase Mandate is approved at the AGM by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company and no such person has undertaken not to sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved at the AGM by the Shareholders.

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda, and the memorandum of association of the Company and the Bye-Laws.

8. TAKEOVERS CODE IMPLICATIONS

If as a result of a share repurchase a shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of a repurchasing company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the Directors' knowledge and belief having made all reasonable enquiries, they are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

9. GENERAL

In the six months preceding the Latest Practicable Date, the Company had not repurchased any Share on the Stock Exchange or otherwise.

The following are the particulars of Dr. Tang Sing Hing, Kenny, Mr. Sit Sai Hung, Billy and Mr. Chu Hau Lim all of whom will retire at the AGM and being eligible, will offer themselves for re-election.

1. DR. TANG SING HING, KENNY (“DR. TANG”)

Dr. Tang, aged 49, joined the Group in April 2015 and has been an executive Director and the Vice Chairman of the Board since 12 June 2015.

He obtained a Bachelor’s degree in Business, major in finance from Edith Cowan University, Australia in February 1993 and holds a PhD. degree in Economics from Renmin University of China in July 2007. Dr. Tang has over 14 years of experience in the financial and securities sector. He became a Senior Associate of the Australian Institute of Banking and Finance in December 1995 and was appointed as Hong Kong Chief Analyst by the Finance and Securities Institute of Renmin University of China in December 2010. Prior to joining the Group, Dr. Tang was an executive director and the head of research in Redford Asset Management Limited from 2008 to 2011. From 2011 to March 2015, Dr. Tang served as the vice president in the securities and asset management department of AMTD Asset Management Limited. Dr. Tang is the chairman of The Hong Kong Institute of Financial Analysts and Professional Commentators Limited and an executive committee member of the Hong Kong Securities Professionals Association. Dr. Tang is currently a non-executive director of Edvance International Holdings Limited (stock code: 8410) and an independent non-executive director of Hin Sang Group (International) Holding Co. Ltd. (stock code: 6893), both of which are companies listed on the Stock Exchange.

Dr. Tang was a director of Golden Step P.R. Consultant Limited (“**Golden Step**”), which was a private company incorporated in Hong Kong. Golden Step was dissolved by deregistration on 8 January 2010. Dr. Tang confirmed that since its incorporation, Golden Step had not carried out any business activities and was dormant and solvent prior to its dissolution.

As at the Latest Practicable Date, Dr. Tang did not have any employment contract with any member of the Group.

2. MR. SIT SAI HUNG, BILLY (“MR. SIT”)

Mr. Sit, aged 61, was appointed as an executive Director with effect from 31 August 2017. He is also a director of various subsidiaries of the Company.

Mr. Sit obtained a Bachelor of Social Science degree at The Chinese University of Hong Kong in 1981, a Diploma in Surveying at The College of Estate Management in 1996 and a Master of Law degree at The University of Beijing in 2002. Mr. Sit also completed the Merchant Banking Program at the School of Business Administration of The University of Washington in 1994. Mr. Sit has been working in the banking and financial related sector for more than 31 years.

Mr. Sit is currently an independent non-executive director of China Trustful Group Limited, a company whose shares are listed on GEM of the Stock Exchange (stock code: 8265).

Mr. Sit was a director of the following private company incorporated in Hong Kong, which was dissolved by way of striking off under section 748 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as such company ceased to carry on business:

Name of company	Nature of business before dissolution	Date of dissolution
Head Faith Management Limited	Nominee services	27 January 2017

To the best knowledge and belief of Mr. Sit, the above company was solvent at the time of it being dissolved by striking off.

Pursuant to the employment contract entered into between the Group and Mr. Sit, there is no specific term in respect of his appointment but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Mr. Sit is entitled to a monthly salary of HK\$63,080 together with a fixed bonus equal to one-month salary and a discretionary bonus as may be determined by the Board. Such remuneration package is determined with reference to his responsibilities, the Company's remuneration policy and the prevailing market conditions.

3. MR. CHU HAU LIM ("MR. CHU")

Mr. Chu, aged 52, was appointed as an independent non-executive Director with effect from 29 September 2017. He is also the chairman of the audit committee and a member of the remuneration committee and nomination committee of the Board.

Mr. Chu possesses more than 30 years of experience in managing finance and accounting functions, mergers and acquisitions, fund raising and investor relations. Mr. Chu had served duties as the chief financial officer in various listed property development companies in mainland China during the years from 2006 to 2013. During the years from 1996 to 2006, he also worked in one of the major international accounting firms as a senior manager where he accumulated experience in international capital market transactions and business advisory of a wide variety of business.

Mr. Chu is a fellow member of the Association of Chartered Certified Accountants and a certified public accountant of the Hong Kong Institute of Certified Public Accountants. He holds a Master of Business Administration Degree from Heriot-Watt University, the United Kingdom.

Mr. Chu was a director and the chief executive officer of SQ Technology Holdings Limited from October 2015 to October 2016, a company whose shares are listed on the Taiwan OTC Exchange (stock code: 3219). He is currently the chief financial officer and the company secretary of Ta Yang Group Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1991).

Mr. Chu was a director of the following private company incorporated in Hong Kong, which was dissolved by way of deregistration under section 291AA of the then prevailing Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as this company ceased to carry on business:

Name of company	Nature of business before dissolution	Date of dissolution
H L Chu Management Consultants Limited	Property investment and management consultants	4 June 2004

To the best knowledge and belief of Mr. Chu, the above company was dissolved due to cessation of business and was solvent at the time of it being dissolved by deregistration.

Pursuant to the appointment letter entered into between the Company and Mr. Chu, Mr. Chu is appointed for a fixed term of one year from 29 September 2017 and is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Mr. Chu is entitled to a monthly director's fee of HK\$15,000 which is determined with reference to his responsibilities, the Company's remuneration policy and the prevailing market conditions.

GENERAL

As at the Latest Practicable Date, save as disclosed above, (i) each of Dr. Tang, Mr. Sit, and Mr. Chu has not held any other major appointments and professional qualifications or any directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) each of Dr. Tang, Mr. Sit and Mr. Chu did not hold any other positions with the Company or other members of the Group; (iii) each of Dr. Tang, Mr. Sit and Mr. Chu did not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; (iv) each of Dr. Tang, Mr. Sit and Mr. Chu did not have any interest and short positions in the shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; and (v) there was no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that needed to be brought to the attention of the Shareholders in relation to the re-election of each of Dr. Tang, Mr. Sit and Mr. Chu.

NOTICE OF AGM



Jun Yang Financial Holdings Limited **君陽金融控股有限公司**

(to be renamed as Power Financial Group Limited 權威金融集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 397)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Jun Yang Financial Holdings Limited (to be renamed as Power Financial Group Limited) (“**Company**”) will be held at 9:30 a.m. on Friday, 1 June 2018 at Ruby Room, Level 2, Royal Park Hotel, 8 Pak Hok Ting Street, Shatin, New Territories, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2017;
2. (A) (i) To re-elect Dr. Tang Sing Hing, Kenny as an executive director of the Company;

(ii) To re-elect Mr. Sit Sai Hung, Billy as an executive director of the Company;
and

(iii) To re-elect Mr. Chu Hau Lim as an independent non-executive director of the Company; and

(B) To authorise the board of directors of the Company (“**Board**”) to fix the directors’ remuneration.
3. To re-appoint BDO Limited as auditor of the Company and to authorise the Board to fix their remuneration;

As a special business, to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of

NOTICE OF AGM

the Company to repurchase (or agree to repurchase) its shares in the share capital of the Company (each, a “**Share**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, be and the same is hereby generally and unconditionally approved;

- (b) the Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors under this resolution.”

5. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued shares in the capital of the Company (each, a “**Share**”) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) above 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 expiration of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of: (i) a Rights Issue (as defined below); or (ii) the exercise of any option granted under any share option scheme or similar arrangements adopted by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws 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 warrants, convertible bonds, debentures, notes or any securities issued by the Company which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the number of issued Shares as at the date of passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes 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;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable laws of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors under this resolution;

“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 above, the general mandate granted to the directors of the Company (“**Directors**”) pursuant to resolution no. 5 above be and is hereby extended by the addition to the number of shares of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to or in accordance with such general mandate of an amount representing the number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution no. 4 above.”

By order of the Board

Jun Yang Financial Holdings Limited

(to be renamed as Power Financial Group Limited)

Choi Chun Chung, Danny

Chairman

Hong Kong, 27 April 2018

Registered office:

Canon’s Court
22 Victoria Street
Hamilton HM12
Bermuda

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

Unit 503, 5/F
Wing On House
71 Des Voeux Road Central
Hong Kong

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Notes:

1. Any member of the Company entitled to attend and vote at the Meeting convened by the above notice shall be entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his/her/its behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In the case of joint holders of any share of the Company, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present in person or by proxy at the Meeting, then one of such joint holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. For the purpose of ascertaining the shareholders who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 29 May 2018 to Friday, 1 June 2018 (both days inclusive), during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the Meeting, all duly completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Monday, 28 May 2018.
4. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited 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, at the Company's branch share registrar and transfer office 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 holding the Meeting or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof should he/she so wish, and in such case, the instrument appointing a proxy previously submitted shall be deemed to be revoked.
6. The above resolutions put to vote at the Meeting will be decided by way of poll as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this notice, the executive directors of the Company are Dr. Tang Sing Hing, Kenny, Mr. Wu William Wai Leung and Mr. Sit Sai Hung, Billy; the non-executive director of the Company is Mr. Choi Chun Chung, Danny; and the independent non-executive directors of the Company are Mr. Wong Kun To, Mr. Chu Hau Lim and Ms. Lim Xue Ling, Charlene.