

If you are in doubt about as to any aspect of this supplemental 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 China Investment Fund Company Limited (the “Company”), you should at once hand this supplemental circular with the accompanying supplemental proxy form 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 the transferee.

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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)

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR TO
SHAREHOLDERS DATE 24 APRIL 2015 RELATING TO
THE CHANGES TO DIRECTORS AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

A supplemental notice convening the Annual General Meeting to be held at 23rd Floor, Sunshine Plaza, 353 Lockhart Road, Hong Kong on 29 June 2015 at 10:30 a.m. is set out on pages 7 to 9 of this supplemental circular. A supplemental proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying supplemental proxy form in accordance with the instructions printed thereon and return the same to the office of the Company’s branch share registrar in Hong Kong, Tricor Standard 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 Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof (as the case may be) should you so wish.

* *For identification purpose only*

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held and convened at 23rd Floor, Sunshine Plaza, 353 Lockhart Road, Hong Kong on Monday, 29 June 2015, at 10:30 a.m., supplemental notice of which is set out on pages 7 to 9 of this supplemental circular or, where the context so requires any adjournment thereof
“Articles”	the articles of association of Company, as amended from time to time
“Board”	the board of Directors
“Company”	China Investment Fund Company Limited, a company incorporated in Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 612)
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	10 June 2015, being the latest practicable date prior to printing of this circular for ascertaining certain information contained in this supplemental circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Original Circular”	the circular of the Company dated 24 April 2015 in relation to the Annual General Meeting
“Original Notice”	the notice of annual general meeting set out on pages 13 to 17 of the Original Circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	the holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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Executive Directors:

Mr. Luk Hong Man, Hammond
Mr. Ye Yinggang
Mr. Zhang Xi

Non-Executive Director:

Mr. Yao Yuan

Independent Non-Executive Directors:

Mr. Wong Chung Kin, Quentin
Mr. Tsang Kwok Wa, Edward
Mr. Leung Po Hon

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman HY1-1111
Cayman Islands

Principal Place of

Business in Hong Kong:
23rd Floor, Sunshine Plaza
353 Lockhart Road
Hong Kong

12 June 2015

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR TO
SHAREHOLDERS DATE 24 APRIL 2015 RELATING TO
THE CHANGES TO DIRECTORS AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

References are made to the Original Circular and the Original Notice which set out the time and venue of the Annual General Meeting and contain the resolutions to be tabled before the Annual General Meeting for Shareholders' approval. This supplemental circular should be read together with the Original Circular.

Since the publication of the Original Circular and the Original Notice, there have changes to the Directors, and as a result there will be changes to the Directors subject to re-election at the Annual General Meeting.

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LETTER FROM THE BOARD

The purpose of this supplemental circular is to set out the supplemental notice of Annual General Meeting (“**Supplemental AGM Notice**”) (which is set out on pages 7 to 9 to this supplemental circular), and to provide you with information regarding the changes to the Directors subject to re-election at the Annual General Meeting. Save as set out in this supplemental circular, there have been no changes in relation to the Annual General Meeting as set out in the Original Circular.

CHANGES TO DIRECTORS

As set out in the announcement of the Company dated 20 May 2015, with effect from 20 May 2015, Mr. Ng Man Fai, Matthew (“**Mr. Ng**”) resigned as an independent non-executive Director.

Given the resignation of Mr. Ng, it is envisaged that the chairman of the Annual General Meeting will, subject to his exercise of discretion, not put forward resolution no. 2(b) in the Original Notice in relation to Mr. Ng’s re-election to the Shareholders for their consideration at the Annual General Meeting. Also, Mr. Wong Chung Kin, Quentin (“**Mr. Wong**”) will retire as Director by rotation and, being eligible, will offer himself for re-election in accordance with the Articles of Association at the Annual General Meeting.

An additional ordinary resolution will be proposed at the Annual General Meeting to consider and approve the re-election of Mr. Wong.

As set out in the announcement of the Company dated 29 April 2015, with effect from 1 May 2015, Mr. Leung Po Hon (“**Mr. Leung**”) has been appointed as an independent non-executive Director.

As set out in the announcement of the Company dated 4 June 2015, with effect from 4 June 2015, Mr. Yao Yuan (“**Mr. Yao**”) has been appointed as a non-executive Director.

Mr. Leung and Mr. Yao will only hold office until the Annual General Meeting and, being eligible, will offer themselves for re-election in accordance with the Articles of Association at the Annual General Meeting.

An additional ordinary resolution will be proposed at the Annual General Meeting to consider and approve the re-election of each of Mr. Leung and Mr. Yao.

Particulars of the Directors subject to re-election at the Annual General Meeting are set out in the Appendix to this supplemental circular.

ISSUED SHARE CAPITAL

As a result of the completion of the placing of new Shares further to the announcements of the Company dated 7 May 2015 and 8 May 2015, as at the Latest Practicable Date, the issued share capital of the Company comprised 918,120,000 Shares.

LETTER FROM THE BOARD

Reference is made to the paragraph headed “GENERAL MANDATE TO ISSUE NEW SHARES” in the Original Circular. Assuming there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of passing the relevant resolution, the fresh general mandate will enable the Directors to allot, issue and deal with additional Shares of up to 183,624,000 Shares.

Reference is made to the paragraph headed “GENERAL MANDATE TO REPURCHASE SHARES” and the paragraph headed “NO MATERIAL ADVERSE CHANGE” in the Original Circular. Exercise in full of the Repurchase Mandate, given the issued share capital of the Company as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased prior to the date of the resolution approving the Repurchase Mandate, could accordingly result in up to 91,812,000 Shares, representing 10% of the issued share capital as at the date of passing of the relevant resolution, being repurchased by the Company during the course of the period from the date of relevant resolution until the earlier 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 or any applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting.

ANNUAL GENERAL MEETING

A supplemental proxy form incorporating the above changes to Directors as appropriate is enclosed with this supplemental circular. The proxy form issued by the Company along with the Original Circular (“**Original Proxy Form**”) will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the Company’s branch registrar in Hong Kong.

Shareholders are entitled to appoint one or more proxies to attend the Annual General Meeting, but only one of the proxies can be designated to vote thereat. For the avoidance of doubt, should the proxies being appointed to attend the Annual General Meeting under each of the Original Proxy Form and/or the supplemental proxy form are different and more than one of the proxies attended the Annual General Meeting, only the proxy validly appointed under the Original Proxy Form shall be designated to vote at the Annual General Meeting.

Please refer to the Original Circular and the Original Notice for details in respect of eligibility for attending the Annual General Meeting, closure of register of members, other resolutions to be passed at the Annual General Meeting, proxy, registration procedures and other relevant matters respectively.

On behalf of the Board
China Investment Fund Company Limited
Luk Hong Man, Hammond
Executive Director

APPENDIX

In addition to the particulars of Mr. Tsang Kwok Wa, Edward, who is subject to re-election at the Annual General Meeting and whose particulars are set out Appendix II of the Original Circular, particulars of other Directors subject to re-election at the Annual General Meeting are set out as follows:

Mr. Leung Po Hon, aged 51, is currently a practicing director of Poon and Tong C.P.A. Limited, which he joined in 2001. Mr. Leung graduated and obtained a Professional Diploma in accountancy from The Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1987. Mr. Leung obtained a Master Degree in Business Administration of University of Bradford of the United Kingdom in December 1990. He has been a member of Hong Kong Institute of Certified Public Accountant since January 1993 and a fellow member of The Association of Chartered Certified Accountants since January 1997. Mr. Leung has more than 25 years of experience in accounting, auditing and financial management. Mr. Leung has served as an independent non-executive director of Flying Financial Service Holdings Limited (stock code: 8030), a company listed on the Growth Enterprise Market of the Stock Exchange, since August 2014. Save as disclosed above, Mr. Leung did not hold directorship in any other listed companies during the last three years. Mr. Leung does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Leung does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Leung has entered into a letter of appointment with the Company on 29 April 2015 for an initial term of three years commencing from 1 May 2015. He is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Leung is entitled to receive an annual fee of HK\$180,000, which is determined with reference to Mr. Leung's duties and responsibilities with the Company, his qualifications, experiences and current market conditions. The director's fee of Mr. Leung is subject to annual review by the Remuneration Committee of the Company and the Board.

Mr. Yao Yuan, aged 42, graduated from 中國人民解放軍海軍兵種指揮學院 (The Commander College of the People's Liberation Army Navy of the People's Republic of China*) in June 2010 with a degree in Administration and Management. Mr. Yao was also a graduate student majoring in Economic Management graduated from 中共安徽省黨校 (Party School of the Central Committee of C.P.C., Anhui Province) in July 2012 and completed the International Business Administration and Innovative Executive Workshop organised by 清華大學長三角研究院 (Yangtze Delta Region Institute of Tsinghua University*) in June 2011. Mr. Yao served as a general manager of 廣東一統投資集團有限公司 (Yitong Guangdong Investment Group Limited*), a private company incorporated in the People's Republic of China, from June 2007 to June 2013. Mr. Yao is the legal representative of 廣東一統國際酒類交易市場經營管理有限公司 (Guangdong Yitong International Wine Exchange Management Co., Ltd.*) since January 2014. According to the business licence of Guangdong Yitong International Wine Exchange Management Co., Ltd., the principal business category of the company is market operation and management in commercial services sector. Save as disclosed above, Mr. Yao did not hold directorship in any other listed companies during the last three years.

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APPENDIX

Mr. Yao does not have any interest in the Shares within the meaning of Part XV of the SFO as at the date of this announcement. Mr. Yao does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Yao has entered into a letter of appointment with the Company on 4 June 2015 for an initial term of three years commencing from 4 June 2015. He is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Yao is entitled to receive an annual fee of HK\$960,000, which is determined with reference to Mr. Yao's duties and responsibilities with the Company, his qualifications, experiences and current market conditions. The director's fee of Mr. Yao is subject to annual review by the Remuneration Committee of the Company and the Board.

Mr. Wong Chung Kin, Quentin, aged 44, is a fellow member of Hong Kong Institute of Certified Public Accountants, The Taxation Institute of Hong Kong and Association of Chartered Certified Accountants. He is also a member of The Society of Chinese Accountants & Auditors and The Institute of Chartered Accountants in England and Wales. He holds a bachelor of Arts degree in Accounting and Financial Management from University of Essex and a master degree of Science in Internal Auditing and Management from The City University, London. He has over 10 years working experience in audit and accounting gained from a sizeable international firm. He has set up his own practice, Quentin Wong & Co. Certified Public Accountants (Practising) since 1 January 2005 and has had over 10 years of practicing experience. He also taught the master degree course at the Open University of Hong Kong in 2005 and 2006. Mr. Wong has been an independent non-executive director of Value Convergence Holdings Limited (stock code: 821) since March 2012. Save as disclosed above, Mr. Wong did not hold other directorship in listed companies in the last three years.

Pursuant to the letter of appointment signed between Mr. Wong and the Company in 2011, Mr. Wong will be entitled to an annual payment of HK\$100,000 for the performance of his duties as an independent non-executive Director, which is determined with reference to his respective duties, responsibilities with the Company and anticipated time and effort to be spent on the Company's affairs. The appointment may be terminated by either party by giving one month written notice, and is subject to the rotation, re-election and other requirements of the Articles.

As at the Latest Practicable Date, Mr. Wong does not have any interest in the Shares within the meaning of Part XV of the SFO. He does not have any relationships with any other directors, senior management or substantial or controlling Shareholders.

Save as disclosed above, each of Mr. Leung, Mr. Yao and Mr. Wong is not aware of any matters relating to their respective re-election that needs to be brought to the attention of the Shareholders and there are no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



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SUPPLEMENTAL AGM NOTICE

References are made to the circular of China Investment Fund Company Limited (the “**Company**”) and the notice of annual general meeting of the Company (the “**Annual General Meeting**”) dated 24 April 2015 (the “**Original Notice**”), which set out the time and venue of the Annual General Meeting and contain the resolutions to be tabled before the Annual General Meeting for shareholders’ approval.

References are also made to the supplemental circular of the Company dated 12 June 2015.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held as originally scheduled at 23rd Floor, Sunshine Plaza, 353 Lockhart Road, Hong Kong on Monday, 29 June 2015 at 10:30 a.m. to consider and, if thought fit, pass the following resolutions as ordinary resolutions in addition to the resolutions set out in the Original Notice:-

8. To re-elect Mr. Wong Chung Kin, Quentin as a director of the Company.
9. (a) To re-elect Mr. Leung Po Hon as a director of the Company.
(b) To re-elect Mr. Yao Yuan as a director of the Company.

On behalf of the Board
China Investment Fund Company Limited
Luk Hong Man, Hammond
Executive Director

12 June 2015

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SUPPLEMENTAL AGM NOTICE

Notes:

1. Details of the resolutions are set out in the supplemental circular of the Company dated 12 June 2015 (the “**Supplemental Circular**”). Unless otherwise defined, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Supplemental Circular.
2. A supplemental proxy form (the “**Supplemental Proxy Form**”) containing resolutions numbered 8 and 9 mentioned above is enclosed with the Supplemental Circular. The Original Proxy Form will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the Company’s branch share registrar in Hong Kong.
3. Any member of the Company 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, 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.
4. The register of members of the Company will be closed from Thursday, 25 June 2015 to Monday, 29 June 2015, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending the Annual General Meeting to be held on Monday, 29 June 2015, 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 Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 June 2015.
5. To be valid, the Supplemental Proxy Form 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 Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
6. The biographical details of the Directors subject to re-election at the Annual General Meeting are set out in the Supplemental Circular.
7. Where there are joint registered holders of any Share, any one of such persons may vote at the Annual General Meeting, either personal or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or

SUPPLEMENTAL AGM NOTICE

by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for the purpose seniority shall be determined by the order in which name stand in the register of members in respect of the joint holdings.

8. As at the date of this Supplemental AGM Notice, the executive Directors are Mr. Luk Hong Man, Hammond, Mr. Ye Yinggang and Mr. Zhang Xi, the non-executive Director is Mr. Yao Yuan, and the independent non-executive Directors are Mr. Wong Chung Kin, Quentin, Mr. Tsang Kwok Wa, Edward and Mr. Leung Po Hon.
9. If typhoon signal no. 8 or above, or a “black” rainstorm warning is in effect any time after 7:30 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.cifund.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.