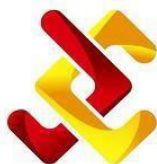


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CHINA INVESTMENT DEVELOPMENT LIMITED

中國投資開發有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 204)

(1) FURTHER ANNOUNCEMENT IN RELATION TO SUSPENSION OF DUTIES AND POWER OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) NON-COMPLIANCE OF THE LISTING RULES

FURTHER ANNOUNCEMENT IN RELATION TO SUSPENSION OF DUTIES AND POWER OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

References are made to the announcements of **China Investment Development Limited** (the “**Company**”) dated 20 January 2023 (the “**Announcement**”) which was made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) concerting that the Company has received an email about Ms. Mo Xiuping (“**Ms. Mo**”), an independent non-executive Director (the “**INED**”) of the Company, alleging that her certain personal activities could be detrimental to the interests of the Company (the “**Allegation**”) and the suspension of duties and power of Ms. Mo as INED of the Company. Unless specified otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The internal investigation committee has assessed the Allegation made against Ms. Mo (the “**Assessment**”). The Assessment was completed after having considered the legal investment report prepared by legal advisor and the confirmation stating the allegation was incorrect made by Ms. Mo to the Company. As a result, a recommendation of resumption of her duties acting as Director of the Company and re-designated from INED to non-executive Director (“**NED**”) of the Company has been suggested by the investigation committee to the Board (the “**Recommendation**”). The Board has considered and approved the Recommendation on 18 April 2023. Hence, the Board is pleased to announce that Ms. Mo has been resumed as Director and re-designated from INED to NED of the Company with effect from 19 April 2023.

The biographical details of Ms. Mo are as follows:

Ms. Mo, aged 55, has been appointed as an independent non-executive Director of the Company since 23 September 2022 and suspended duties since 20 January 2023. Graduated from Nanjing Tech University, majoring in management science and business administration, and is currently studying for a master's degree in international finance. Ms. Mo holds China Intermediate Accountant Certificate. Ms. Mo has won honors such as "National Ten Thousand Talents Program", "Leading Talents in Scientific and Technological Innovation", and "Young and Middle-aged Experts with Outstanding Contributions in Jiangsu Province". Since December 2016, she has served as the chief financial officer, independent director and member of the board of directors of China area of JS Beauty Land Network Technology Inc, a US listed company. Since September 2018, she has concurrently served as the chief financial officer of Jiangsu Meiyunmei Technology Co., Ltd. Since November 2019, she has concurrently served as the chief financial officer of Yancheng Dafengzesheng Technology Co., Ltd.

Save as disclosed above, Ms. Mo did not hold any directorship in any listed companies in Hong Kong or overseas in the past three years and did not hold any positions with the Company or its subsidiaries before. Ms. Mo does not have any relationship with the Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Mo does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has signed a letter of appointment with Ms. Mo for an initial term of one year commencing from 23 September 2022, which is renewable automatically for a successive term of one year upon expiry of every term of her appointment, unless terminated in accordance with the terms of the letter of appointment. Ms. Mo's appointment will be subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws of the Company. Ms. Mo will be entitled to a remuneration of HK\$120,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to her duties and responsibilities, the Company's performance and the prevailing market conditions.

Save as disclosed above, there is no other matter relating to the appointment of Ms. Mo that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to warmly welcome Ms. Mo to her new position.

NON-COMPLIANCE OF THE LISTING RULES

Pursuant to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of the board. As the redesignation of Ms. Mo will result in the number of independent non-executive Directors being less than one-third of the members of the Board, failing to comply with the above requirements. The Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and in any event within three months from the date of the redesignation of Ms. Mo in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By Order of the Board
China Investment Development Limited
Han Zhenghai
Chairman

Hong Kong, 19 April 2023

As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee and Mr. Chan Yiu Pun Clement as executive Directors; Mr. Han Zhenghai (Chairman), Mr. Deng Dongping, Mr. Liu Lihan, Mr. Zhu Zhikun, Mr. Lyu Ping and Ms. Mo Xiuping as non-executive Directors; and Ms. Mo Li, Mr. Shi Zhu and Ms. Chen Shunqing as independent non-executive Directors.