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 stockbrokers or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **C&D International Investment Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbrokers or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

C&D INTERNATIONAL INVESTMENT GROUP LIMITED

建發國際投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1908)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Office No. 3517, 35th Floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong at 9:00 a.m. on Friday, 23 May 2025 is set out on pages 20 to 25 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 48 hours before the time specified for holding the Annual General Meeting (i.e. not later than 9:00 a.m. on Wednesday, 21 May 2025 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish.

This circular and such form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (www.cndintl.com).

All dates and times mentioned in this circular refer to Hong Kong dates and times.

29 April 2025

CONTENTS

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at Office No. 3517, 35th Floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong at 9:00 a.m. on Friday, 23 May 2025, to consider and, if appropriate, to pass the resolutions contained in the notice of the Annual General Meeting which is set out on pages 20 to 25 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors
"Branch Share Registrar"	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
"close associate(s)"	has the same meaning as ascribed to it under the Listing Rules
"Company"	C&D International Investment Group Limited (建發國際投資集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the same meaning as ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the same meaning as ascribed to it under the Listing Rules
"core connected person(s)"	has the same meaning as ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company from time to time
"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, issued and dealt with under the General Mandate

"Final Dividend"	proposed final dividend of HK$1.20 per Share for the year ended 31 December 2024 (together with a scrip alternative) to be paid to the Shareholders whose names appeared on the register of members of the Company at the close of business on the record date
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with (including any sale or transfer of any treasury Shares out of treasury) Shares up to a maximum of 20% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	24 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"PRC"	the People's Republic of China (for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"Well Land"	Well Land International Limited (益能國際有限公司), a company incorporated in the British Virgin Islands with limited liability on 27 May 2014, and a controlling shareholder of the Company as at the Latest Practicable Date
"%"	per cent

C&D INTERNATIONAL INVESTMENT GROUP LIMITED
建發國際投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1908)

Executive Directors:
Mr. Lin Weiguo *(Chairman)*
Mr. Tian Meitan *(Chief Executive Officer)*
Ms. Zhao Chengmin
Mr. Xu Yixuan

Non-executive Directors:
Mr. Huang Wenzhou
Ms. Ye Yanliu
Mr. Zheng Yongda

Independent Non-executive Directors:
Mr. Wong Chi Wai
Mr. Wong Tat Yan, Paul
Mr. Chan Chun Yee
Mr. Dai Yiyi

Registered office:
Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

Head office and principal place of business in Hong Kong:
Office No. 3517
35th Floor
Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

29 April 2025

To the Shareholders

Dear Sir or Madam

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding certain ordinary resolutions relating to, among other things, (i) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the proposed re-election of retiring Directors to be proposed at the AGM to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the AGM.

GRANT OF REPURCHASE MANDATE, GENERAL MANDATE AND EXTENSION MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate to repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on 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 other applicable laws of the Cayman Islands to be held, or (iii) the date on which such mandate granted is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

Moreover, at the AGM, an ordinary resolution will be proposed to grant to the Directors the General Mandate to allot, issue and deal with further Shares (including any sale or transfer of any treasury Shares out of treasury) representing up to 20% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution.

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to issue new Shares of a number not exceeding the aggregate number of 20% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing of the General Mandate and the Shares to be purchased pursuant to the Repurchase Mandate.

Based on 2,017,177,631 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the AGM:

(1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue (or transfer out of treasury) up to a maximum of 403,435,526 Shares, representing 20% of the number of Shares in issue as at the Latest Practicable Date; and

(2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 201,717,763 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares, allot and issue any new Shares or resell any treasury Shares pursuant to the Repurchase Mandate and the General Mandate to be approved at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 105(A) of the Articles of Association, at each annual general meeting of the Company, 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 to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. Besides, Article 105(B) of the Articles of Association provides that the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Lin Weiguo, Mr. Tian Meitan, Mr. Chan Chun Yee and Mr. Dai Yiyi (the "**Retiring Directors**") will retire from office by rotation and being eligible for re-election at the AGM.

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board proposed that subject to the approval of the Shareholders at the AGM, a final dividend of HK$1.20 per Share for the year ended 31 December 2024 will be paid to Shareholders whose names appeared on the register of members of the Company (the "**Eligible Shareholders**") on Friday, 30 May 2025 and that the Eligible Shareholders will be entitled to elect to receive part or all of the Final Dividend in the form of new Shares in lieu of cash (the "**Scrip Dividend Scheme**"), provided that this Scrip Dividend Scheme is subject to the granting the listing of and permission to deal in the new Shares to be issued pursuant thereto by the Stock Exchange.

A circular containing full details of the Scrip Dividend Scheme together with the relevant election form will be despatched on or about Friday, 6 June 2025 to the Eligible Shareholders whose names appeared on the register of members of the Company at the close of business on Friday, 30 May 2025 and it is expected that the Final Dividend and the certificates for the new Shares (if the Eligible Shareholders elect to receive part or all of their Final Dividend in the form of new Shares) will be distributed and despatched to the Eligible Shareholders on or about Tuesday, 8 July 2025.

The register of members of the Company will be closed during the following periods:

(i) For the purpose of determining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 20 May 2025 to Friday, 23 May 2025 (both days inclusive). In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by 4:30 p.m. on Monday, 19 May 2025.

(ii) For the purpose of determining the Shareholders' entitlement to the Final Dividend, the register of members of the Company will be closed from Thursday, 29 May 2025 to Friday, 30 May 2025 (both days inclusive). In order to qualify for the Final Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above-mentioned address for registration by 4:30 p.m. on Wednesday, 28 May 2025.

ACTIONS TO BE TAKEN

Set out on pages 20 to 25 of this circular is a notice convening the AGM at which ordinary resolutions will be proposed to approve, among other matters, (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of the Retiring Directors.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where 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. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cndintl.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 9:00 a.m. on Wednesday, 21 May 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

RECOMMENDATIONS

The Directors consider that the proposals regarding, among other matters the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the Retiring Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
C&D International Investment Group Limited
Lin Weiguo
Chairman and Executive Director

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders of such company, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 2,017,177,631 Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares will be issued and no shares will be repurchased for the period from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 201,717,763 Shares, representing 10% of the number of issued Shares as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or 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.

4. FUNDING OF REPURCHASES

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may be paid out of the capital paid up on the relevant shares, or the profits of the Company, the share premium account of the Company, or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchase may be paid out of the profits of the Company or out of the Company's share premium account before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled or held as treasury Shares but the aggregate amount of authorized share capital would not be reduced.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate was exercised at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2024, being the date on which its latest published audited consolidated financial statements were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and/or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares traded on the Stock Exchange in the previous twelve months and up to the Latest Practicable Date were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2024		
April	15.72	12.66
May	19.20	15.44
June	16.32	14.10
July	15.80	12.62
August	13.26	11.46
September	17.56	10.06
October	19.58	13.96
November	15.98	12.34
December	14.10	11.78
2025		
January	12.90	11.50
February	16.60	12.20
March	16.94	15.00
April (up to the Latest Practicable Date)	17.36	14.62

7. UNDERTAKING

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved at the AGM.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by Shareholders at the AGM.

9. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As disclosed in the register maintained pursuant to the SFO, as at the Latest Practicable Date, Well Land was beneficially interested in 1,142,467,712 issued Shares, representing approximately 56.64% voting rights attached to the issued Shares.

In the event that the Repurchase Mandate were to be exercised in full, the voting rights of Well Land in the Company would be increased to approximately 62.93%. The Directors do not consider such increase would give rise to an obligation on the part of Well Land and parties acting in concert (as defined in the Takeovers Code) with it to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to repurchase the Shares to such extent which will give rise to an obligation of any Shareholder to make a mandatory offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the company being in public hands. The Directors have no present intention to and will not exercise the mandate to repurchase the Shares to such extent which will result in the aggregate number of Shares being held by the public being reduced to less than 25% of the total issued share capital of the Company or such other minimum percentage as prescribed by the Listing Rules from time to time.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

11. GENERAL INFORMATION

To the best of the knowledge of the Directors, neither this explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares in accordance with the applicable laws and regulations, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

(1) Mr. LIN Weiguo (林偉國先生) ("Mr. Lin")

Mr. Lin, aged 47, was appointed as an executive Director of the Company on 21 March 2019, was appointed as one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules on 28 December 2022 and was appointed as the chairman of the Board and the chairman of the nomination committee of the Board (the "**Nomination Committee**") on 26 March 2025. He was appointed as the financial controller of the Company from 20 March 2015 to 15 March 2016, the chief operating officer of the Company from 15 March 2016 to 21 March 2019 and the chief executive officer of the Company from 21 March 2019 to 26 March 2025. Before joining the Group, he served as a financial manager, manager, regional sales director of a branch of Xiamen Overseas Chinese Electronic Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600870). He thereafter joined C&D Real Estate in 2007 and served as its financial controller, assistant to general manager and vice general manager. He is currently a director and a general manager and the vice secretary of the party committee of C&D Real Estate, a director and the legal representative of some subsidiaries of C&D Real Estate and the Group. He has been appointed as a member of the party committee of Xiamen C&D Corporation Limited since February 2023. He has been a non-executive director of C&D Property Management Group Co., Ltd (a company listed on the Main Board of the Stock Exchange (stock code: 2156)) ("**C&D Property**") since September 2020 and served as the chairman of the board of C&D Property from 25 August 2022 to 26 March 2025. He was appointed as a director of C&D Holsin Engineering Consulting Co., Ltd. ("**C&D Holsin**", a company listed on the Shanghai Stock Exchange (stock code: 603909)) in December 2021 and was appointed as the chairman of C&D Holsin in August 2022.

Mr. Lin holds a bachelor's degree in accounting from Anhui University of Finance and Economics in 2010. He is a senior economist and a senior accountant.

Mr. Lin has entered into a service agreement with the Company for an initial term of three years commencing from 21 March 2019, which is renewable automatically for successive terms of one year commencing from the day immediately after the expiry of the then current term of her appointment, unless terminated in accordance with the terms of the service agreement. Mr. Lin is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association of the Company.

In accordance with the service agreement, Mr. Lin is entitled to director's fees of RMB3,000,000, which is determined by the Board with reference to his experience, knowledge, qualification, duties and responsibilities within the Group and the prevailing market conditions, and such management bonus and other benefits as may be determined by and at the sole discretion of the Board (upon recommendation of the remuneration committee of the Board from time to time). Mr. Lin is entitled to received by way of remuneration and other emoluments the amount of RMB4,919,000 for the year ended 31 December 2024. Mr. Lin has agreed to waive his director's fees of RMB3,000,000 for the year ended 31 December 2024.

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Lin was deemed to be interested in 35,886,257 Shares (representing approximately 1.78% of the issued share capital of the Company). Mr. Lin held 35,289,257 Shares in his capacity as the protector of a discretionary trust. These Shares were registered in the name of Diamond Firetail Limited ("**Diamond Firetail**"). Diamond Firetail is a wholly-owned subsidiary of Tricor Equity Trustee Limited ("**TETL**"). TETL is a trustee of a discretionary trust and Mr. Lin is one of the protectors of the said discretionary trust. Therefore, Mr. Lin is deemed to be interested in the Shares held by Diamond Firetail by virtue of the SFO.

In addition, pursuant to the 2021 restricted share incentive scheme of the Company (the "**2021 Incentive Scheme**"), as an incentive recipient under the 2021 Incentive Scheme, Mr. Lin is interested in 87,000 Shares (representing 0.004% of the issued Shares), which are subject to vesting. Pursuant to the 2022 restricted share incentive scheme of the Company (the "**2022 Incentive Scheme**"), as an incentive recipient under the 2022 Incentive Scheme, Mr. Lin is interested in 360,000 Shares (representing approximately 0.02% of the issued Shares), which are subject to vesting. Pursuant to the 2023 restricted share incentive scheme of the Company (the "**2023 Incentive Scheme**"), as an incentive recipient of the 2023 Incentive Scheme, Mr. Lin was interested in 150,000 restricted Shares, which are subject to vesting. The aforesaid restricted Shares are held on trust by BOCI Trustee (Hong Kong) Limited representing the incentive recipients under the incentive schemes.

Save as disclosed above, Mr. Lin:

(i) did not hold any other directorship in other listed public companies in the last three years before the Latest Practicable Date;

(ii) does not hold any other positions with the Group;

(iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and

(iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Lin's re-election.

(2) Mr. TIAN Meitan (田美坦先生) ("Mr. Tian")

Mr. Tian, aged 48, was appointed as an executive Director on 25 August 2022 and as the chief executive officer of the Company since 26 March 2025. Mr. Tian joined C&D Real Estate Corporation Limited ("**C&D Real Estate**") in 2012 and served as deputy general manager of Shanghai Business Department, general manager of Suzhou Business Department, general manager and chairman of East-China Branch of C&D Real Estate. He is currently the deputy general manager of C&D Real Estate, a director and legal representative of some subsidiaries of C&D Real Estate and the Group. He was appointed as a director of C&D Holsin in September 2022.

Mr. Tian graduated from Wuhan University with a bachelor's degree in Economics and China Europe International Business School with an EMBA degree, and is an intermediate economist.

Mr. Tian has entered into a service agreement with the Company for an initial term of three years commencing from 25 August 2022, and he shall hold office only until the next following general meeting of the Company after his appointment. Mr. Tian is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Tian is entitled to a director's annual emolument of RMB3,000,000 commencing from the date of the appointment, which is determined by the Board with reference to his experience, knowledge, qualification, duties and responsibilities within the Group and the prevailing market conditions, and such management bonus and other benefits as may be determined by and at the sole discretion of the Board (upon recommendation of the remuneration committee of the Board from time to time). Mr. Tian is entitled to receive by way of remuneration and other emoluments the amount of RMB4,765,000 for the year ended 31 December 2024.

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Tian held approximately 362,668 Shares (representing 0.02% of the issued share capital of the Company) in his capacity as the beneficiary of a discretionary trust. These Shares were registered in the name of Diamond Firetail. Diamond Firetail is a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of TETL. TETL is a trustee of a discretionary trust and Mr. Tian is one of the beneficiaries of the said discretionary trust. Therefore, Mr. Tian is deemed to be interested in the Shares held by Diamond Firetail by virtue of the SFO.

In addition, pursuant to the 2021 Incentive Scheme, as an incentive recipient under the 2021 Incentive Scheme, Mr. Tian is interested in 84,000 Shares (representing 0.004% of the issued Shares), which are subject to vesting. Pursuant to the 2022 Incentive Scheme, as an incentive recipient under the 2022 Incentive Scheme, Mr. Tian is interested in 318,000 Shares (representing approximately 0.02% of the issued Shares), which are subject to vesting. Pursuant to the 2023 Incentive Scheme, as an incentive recipient of the 2023 Incentive Scheme, Mr. Tian was interested in 150,000 Shares (representing approximately 0.01% of the issued Shares), which are subject to vesting. The aforesaid restricted Shares are held on trust by BOCI Trustee (Hong Kong) Limited representing the incentive recipients under the incentive schemes.

Save as disclosed above, Mr. Tian:

(i) did not hold any other directorship in other listed public companies in the last three years before the Latest Practicable Date;

(ii) does not hold any other positions with the Group;

(iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and

(iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Tian's re-election.

(3) Mr. CHAN Chun Yee (陳振宜先生) ("Mr. Chan")

Mr. Chan, aged 47, has been an independent non-executive Director since 23 November 2012. He is a member of the Audit Committee, Nomination Committee and the Remuneration Committee. He obtained a bachelor's degree in laws from the City University of Hong Kong in 1999 and a master's degree in laws in information technology and intellectual property law from the University of Hong Kong in 2004. Mr. Chan holds qualifications to practise law in Hong Kong, the Greater Bay Area of China, and England and Wales. Mr. Chan is a member of the Law Society of Hong Kong, associate member of Chartered Institute of Arbitrators and fellow member of Hong Kong Institute of Arbitrators and has been a practising solicitor in Hong Kong for more than 20 years in general legal practice and in different areas of law. Mr. Chan has been working as a solicitor at the law firm of C.T. Chan & Co., Solicitors since 2002 and become a partner of that law firm since April 2015. Since 2023, he serves as a Greater Bay Area lawyer for Digtech Law Firm (Shenzhen) (上海數科(深圳)律師事務所). Mr. Chan has experience in advising on the legal aspects of a broad range of company, commercial and corporate finance matters.

Pursuant to a letter of appointment entered into by the Company with Mr. Chan, Mr. Chan has been appointed for an initial term of one year commencing on 23 November 2012, which is renewable automatically for successive terms of one year each from the day immediately after the expiry of the then current term. The appointment may be terminated by either party by the giving of three months' written notice and is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors.

Pursuant to a letter of appointment, Mr. Chan is entitled to director's fees of HK$200,000, which is determined by the Board by reference to his experience, responsibilities and the prevailing market conditions. For the year ended 31 December 2024, Mr. Chan received by way of remuneration and other emoluments the amount of approximately HK$200,000 from the Group.

Based on the information contained in the annual confirmation on independence provided by Mr. Chan to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr. Chan and was and is satisfied that Mr. Chan remains to be independent, and have the integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the AGM.

Save as disclosed above, Mr. Chan:

(i) did not hold any other directorship in other listed public companies in the last three years before the Latest Practicable Date;

(ii) does not hold any other positions with the Group;

(iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and

(iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Chan's re-election.

(4) Mr. DAI Yiyi (戴亦一先生) ("Mr. Dai")

Mr. Dai, aged 57, was appointed as an independent non-executive Director on 26 April 2023. Mr. Dai is a full- time professor and a Ph.D. supervisor of the School of Management of Xiamen University and the chairman of the Jin Yuan Research Institute* (金圓研究院) of Xiamen University. Mr. Dai is an independent non-executive director of two public companies listed on the Main Board of the Stock Exchange, namely, China SCE Group Holdings Limited (中駿集團控股有限公司) (stock code: 1966) and Cosmo Lady (China) Holdings Company Limited (都市麗人(中國)控股有限公司) (stock code: 2298) and an independent director of two public companies listed on the Shanghai Stock Exchange, namely, Xiamen ITG Group Corp., Ltd. (廈門國貿集團股份有限公司) (stock code: 600755) and Xiamen Bank Co., Ltd. (廈門銀行股份有限公司) (stock code: 601187). Mr. Dai served as an independent non-executive director of Mingfa Group (International) Company Limited (明發集團(國際)有限公司) (stock code: 0846), a company listed on the Stock Exchange, from October 2009 to September 2018, an independent non-executive director of Guangdong — Hong Kong Greater Bay Area Holdings Limited (粵港灣控股有限公司) (stock code: 1396), a company listed on the Stock Exchange, from 19 March 2021 to 7 April 2023, an independent director of Fujian Septwolves Industry Co., Ltd. (福建七匹狼實業股份有限公司) (stock code: 2029), a company listed on the Shenzhen Stock Exchange, from 9 July 2016 to 9 July 2022, and an independent director of Xiamen C&D Inc. (stock code: 600153), a company listed on the Shanghai Stock Exchange, from 24 May 2016 to 23 May 2022.

Mr. Dai graduated from Xiamen University with a bachelor's degree in Economics in 1989, and received a doctoral degree in Economics from Xiamen University in 1999. Mr. Dai was awarded a certificate as a PRC Certified Property Valuer in 1997.

Mr. Dai has entered into a letter of appointment with the Company, with his appointment taking effect on 26 April 2023 for an initial term of three years (the term will be automatically renewed for another one year from the next day upon expiry of each term), and his term will only last until the next annual general meeting of the Company after his appointment. Mr. Dai will be subject to retirement by rotation and re-election by the Shareholders at the AGM according to the Articles of Association. Pursuant to the letter of appointment, Mr. Dai is entitled to receive an annual director's remuneration of HK$200,000, which was determined by the Board with reference to his experience, duties and prevailing market conditions. For the year ended 31 December 2024, Mr. Dai received by way of remuneration and other emoluments the amount of approximately HK$200,000 from the Group.

Based on the information contained in the annual confirmation on independence provided by Mr. Dai to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr. Dai and was and is satisfied that Mr. Dai remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the AGM.

Save as disclosed above, Mr. Dai:

(i) did not hold any other directorship in other listed public companies in the last three years before the Latest Practicable Date;

(ii) does not hold any other positions with the Group;

(iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and

(iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Dai's re-election.

C&D INTERNATIONAL INVESTMENT GROUP LIMITED
建發國際投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1908)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of C&D International Investment Group Limited (the "**Company**") will be held at Office No.3517, 35th Floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong at 9:00 a.m. on Friday, 23 May 2025 to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and approve 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 2024.

2. To declare a final dividend of HK$1.20 per share for the year ended 31 December 2024 by way of cash or scrip dividend scheme.

3. To re-elect Mr. Lin Weiguo as an executive director of the Company.

4. To re-elect Mr. Tian Meitan as an executive director of the Company.

5. To re-elect Mr. Chan Chun Yee as an independent non-executive director of the Company.

6. To re-elect Mr. Dai Yiyi as an independent non-executive director of the Company.

7. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

8. To consider the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix its remuneration.

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

"**THAT**:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and paragraph (c) below, pursuant to the Listing Rules and all other applicable laws, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of the Company (including any sale or transfer of any treasury Shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury), and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors of the Company (the "**Directors**") during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) and treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined in paragraph (d) below);

(ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;

(iii) any scrip dividend or similar arrangements providing for allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company and other relevant regulations in force from time to time; or

(iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company;

shall not exceed 20% of the aggregate number of shares of the Company in issue (excluding any treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, the "**Relevant Period**" means the period from the date of 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 or any applicable laws of the Cayman Islands to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to the holders of shares or any class of shares whose names appeared on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong)."

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT**:

(a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of 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% of the aggregate number of shares of the Company in issue (excluding any treasury Shares) as at the date of the 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 date of 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 or any other applicable laws of the Cayman Islands to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting of the Company.”

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

    "**THAT** conditional upon resolutions numbered 9 and 10 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company (including any sale or transfer of any treasury Shares out of treasury) pursuant to resolution numbered 9 above be and is hereby extended by the addition to the aggregate number of shares which may be allotted or agreed conditionally or unconditionally to be allotted and treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to or in accordance with such general mandate of a number representing the aggregate number of shares to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 10 above."

By order of the Board
C&D International Investment Group Limited
Lin Weiguo
Chairman and Executive Director

Hong Kong, 29 April 2025

Notes:

1. A shareholder of the Company (the "**Shareholder**") entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A Shareholder who is the holder of two or more shares (the "**Shares**") in the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a Shareholder.

2. In the case of joint holders of Shares, any one of such joint holders may vote, 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 are present at the Meeting, personally or by proxy, that one of the said joint holders so present whose name stands first in the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time specified for holding of the Meeting (i.e. not later than 9:00 a.m. on Wednesday, 21 May 2025 (Hong Kong time)). In order to be valid, all forms of proxy must be lodged with Tricor Investor Services Limited before the deadline.

4. Delivery of an instrument appointing a proxy should not preclude a Shareholder from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. For the purpose of determining Shareholders' entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 20 May 2025 to Friday, 23 May 2025 (both days inclusive). In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at the abovementioned address for registration by 4:30 p.m. on Monday, 19 May 2025.

6. For the purpose of determining the Shareholders' entitlement to the final dividend, the register of members of the Company will be closed from Thursday, 29 May 2025 to Friday, 30 May 2025 (both days inclusive). In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above-mentioned address for registration by 4:30 p.m. on Wednesday, 28 May 2025.

7. In relation to the resolutions numbered 9 and 11 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares in accordance with all applicable laws and the Listing Rules. The Directors have no immediate plans to issue any new Shares pursuant to the authority granted under the general mandate to be approved at the Meeting.

8. In relation to the resolution numbered 10 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to repurchase Shares in accordance with all applicable laws and the Listing Rules. The Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders.

9. The Company reminds all Shareholders that physical attendance in person at the Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) at the Meeting instead of attending the Meeting in person, by completing and returning the form of proxy.

10. If any Shareholder chooses not to attend the Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcomed to send such question or matter in writing to the head office and principal place of business in Hong Kong of the Company or by fax at (852) 2525 7890. If any Shareholder has any question relating to the Meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

    Tricor Investor Services Limited
    17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
    Email: is-enquiries@vistra.com
    Tel: (852) 2980 1333 during business hours 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong Public Holidays
    Fax: (852) 2810 8185

11. If a Typhoon Signal No. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on its website (www.cndintl.com) and designated website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the adjourned Meeting. The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

    If any Shareholder has any question relating to the Meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office.

12. All dates and times mentioned in this notice refer to Hong Kong dates and times.