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信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 111)

DISCLOSEABLE TRANSACTION – REDEMPTION OF ALL SUBSCRIPTION SHARES OF A FUND

THE REDEMPTION

On 13 August 2025, the Company received the confirmation note from the Fund Administrator that 60,000 Subscription Shares in the Fund have been redeemed at an aggregate redemption price of approximately US$5.81 million (equivalent to approximately HK$45.32 million).

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Redemption (either on a stand-alone or an aggregate basis with the Previous Redemption which was conducted within 12 months of the Redemption) exceeds 5% but all of them are less than 25%, the Redemption constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

References are made to the Announcements in relation to (i) the subscription of a total of 100,000 Subscription Shares of the Fund by the Company at an aggregate subscription price of US$10 million (equivalent to approximately HK$78 million); and (ii) the Previous Redemption. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

THE REDEMPTION

On 13 August 2025, the Company received the confirmation note from the Fund Administrator that 60,000 Subscription Shares in the Fund have been redeemed at an aggregate redemption price of approximately US$5.81 million (equivalent to approximately HK$45.32 million).

According to the PPM, the redemption price of a Subscription Share shall be the net asset value per share of the Fund as at the valuation day, being the last business day of each month or any other day the Fund determines, immediately preceding the relevant redemption day (i.e. 31 July 2025). The Fund shall pay the redemption proceeds within 30 business days of the relevant redemption day or, if the net asset value of the Subscription Shares has not been finalized at that time, within 30 business days of finalization of the net asset value of the Subscription Shares being redeemed. The proceeds of the Redemption will be settled in cash by the Fund.

After completion of the Redemption, the Group ceases to hold any Subscription Shares. The Fund ceases to be accounted for as an associate of the Company.

INFORMATION OF THE FUND

According to the PPM, the Fund was incorporated in the Cayman Islands as an exempted company with limited liability. The Fund's principal investment objective is to maximize the risk-adjusted total return of a global multi-asset portfolio. CPICM, being the investment manager of the Fund, provides management services to the Fund as a "registered person" under the Cayman Islands Securities Investment Business Law (as amended) of the Cayman Islands. CPICM has delegated certain of its functions, duties, powers and discretions to CIAM, as the investment adviser to CPICM. Further details of the Fund were set out in the Announcements.

As advised and confirmed by the Fund according to the audited financial statements for the financial years ended 31 December 2023 ("**FY2023**") and 31 December 2024 ("**FY2024**") of the Fund, the total net asset value was approximately US$59.03 million (equivalent to approximately HK$460.43 million) and approximately US$60.42 million (equivalent to approximately HK$471.28 million) respectively; and the audited net gain before tax and after tax for each of the FY2023 and FY2024 was approximately US$1.15 million (equivalent to approximately HK$8.97 million) and approximately US$1.39 million (equivalent to approximately HK$10.84 million) respectively; and the unaudited net asset value of the Fund as at 31 July 2025 was approximately US$47.58 million (equivalent to approximately HK$371.12 million).

As at the date of this announcement, the Fund is held as to 100% voting, non-redeemable management shares of US$1.00 each by CPICM, which is indirectly held as to 40% by the Company and 60% by Plunkett Capital Holdings Limited ("**Plunkett Capital**"), in which Plunkett Capital is owned as to 85.43% by Mr. Liu Jialin, an individual who resides in Hong Kong. CIAM, a direct wholly-owned subsidiary of the Company, is the investment adviser to CPICM.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, save as the relationship with the Fund as disclosed in this announcement, the Fund, CPICM and their respective ultimate beneficial owners are Independent Third Parties.

FINANCIAL EFFECT OF THE REDEMPTION

As at 31 July 2025, the unaudited net asset value of the 60,000 redeemed Subscription Shares was approximately US$5.81 million.

Taking into account the subscription amount of US$6.00 million for the 60,000 redeemed Subscription Shares and the total redemption amount of US$5.81 million from the Redemption, the Group is expected to record an unaudited loss of approximately US$0.19 million (equivalent to approximately HK$1.48 million). The actual loss to be recorded by the Group as a result of the Redemption will be subject to review and final audit by the auditors of the Company.

INTENDED USE OF PROCEEDS

Given that no redemption fee was incurred for the purpose of the Redemption, the proceeds from the Redemption is US$5.81 million (equivalent to approximately HK$45.32 million). The Group intends to apply the proceeds from the Redemption for general working capital purpose and other business opportunities that may arise in the future.

REASONS FOR AND BENEFITS OF THE REDEMPTION

The Group is principally engaged in the provision of asset management services, corporate finance advisory services, securities brokering services, commodities and futures brokering services, and fixed income investment business.

The Company subscribed the Fund for investment purpose. Considering the recent performance of the Fund, the Board is of the opinion that the Redemption represents a good opportunity for the Company to partially realize the Investment, allowing it to reallocate the Company's resources to other business needs. The Board considers that the terms of the Redemption are fair and reasonable, and the Redemption is on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Redemption (either on a stand-alone or an aggregate basis with the Previous Redemption which was conducted within 12 months of the Redemption) exceeds 5% but all of them are less than 25%, the Redemption constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the meanings set out below:

"Announcements"	the announcement dated 5 August 2011 made by the Company in relation to the subscription of a total of 100,000 Subscription Shares of the Fund by the Company; and the announcement dated 14 July 2025 made by the Company in relation to the Previous Redemption
"CIAM"	Cinda International Asset Management Limited, a company incorporated in Hong Kong with limited liability, is a direct wholly-owned subsidiary of the Company and a licensed corporation to carry out business in Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the investment adviser to CPICM

"Company"	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 111)
"CPICM"	CPI Capital Management Limited (formerly known as Cinda Plunkett International Capital Management Limited), a company incorporated in the Cayman Islands as an exempted company with limited liability, is indirectly held as to 40% by the Company, being the investment manager of the Fund
"Director(s)"	the director(s) of the Company
"Fund"	CPI Absolute Return Fund (formerly known as Cinda Plunkett International Asia Absolute Return Fund)
"Fund Administrator"	Apex Fund Services (Cayman) Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons
"PPM"	the amended and restated private placement memorandum of the Fund dated July 2020
"Previous Redemption"	the redemption of 40,000 Subscription Shares in the Fund by the Company at an aggregate redemption price of approximately US$3.91 million, being confirmed by the Fund Administrator on 14 July 2025, details are set out in the announcement dated 14 July 2025 made by the Company

"Redemption"	the redemption of 60,000 Subscription Shares in the Fund by the Company
"Shareholder(s)"	holder(s) of the issued shares of the Company

By Order of the Board
Cinda International Holdings Limited
Zhang Xunyuan
Executive Director and Chief Executive Officer

13 August 2025

In this announcement, amounts denominated in US$ are translated into HK$ on the basis of US$1.00 = HK$7.80. The conversion rate is for illustration purposes only and should not be taken as a representation that US$ have been, could have been or could actually be converted into HK$ at such rate or at all.

As at the date hereof, the Board comprises:

Non-executive Director:	Mr. Zhang Yi	*(Chairman)*
Executive Directors:	Mr. Zhang Xunyuan	*(Chief Executive Officer)*
	Ms. Yan Qizhong	*(Chief Financial Officer)*
Independent Non-executive Directors:	Mr. Zheng Minggao	
	Ms. Hu Lielei	
	Mr. Zhao Guangming	

Website: http://www.cinda.com.hk