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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 TRANSACTIONS – DISPOSALS OF NOTES AND BONDS

THE DISPOSALS

The Shandong Hesheng Notes Disposals

On 3 September 2025, the Company has disposed of the Shandong Hesheng Notes in an aggregate principal amount of RMB30 million (equivalent to approximately HK$33 million) at an aggregate consideration of approximately RMB29.34 million (equivalent to approximately HK$32.28 million) on the open market, exclusive of transaction costs.

The Changyi Bowei Bonds Disposal

On 3 September 2025, the Company has disposed of the Changyi Bowei Bonds in the principal amount of RMB30 million (equivalent to approximately HK$33 million) at a consideration of approximately RMB30.32 million (equivalent to approximately HK$33.35 million) on the open market, exclusive of transaction costs.

LISTING RULES IMPLICATIONS

As more than one of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Disposals exceed 5% but all of them are less than 25%, each of the Disposals 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.

As the Shandong Hesheng Notes and the Changyi Bowei Bonds are issued by different issuers which to the best knowledge, information and belief of the Directors upon making all reasonable enquiries, are not related to each other, the Disposals shall not be aggregated.

THE DISPOSALS

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As the Disposals were made through the Company's securities brokers (which are and whose beneficial owners are Independent Third Parties) and conducted on the open market, the identity(ies) of the purchaser(s) of the Shandong Hesheng Notes and the Changyi Bowei Bonds cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the purchaser(s) of the Shandong Hesheng Notes and the Changyi Bowei Bonds and its/their respective beneficial owner(s) is/are Independent Third Party(ies).

Assets disposed of

The Shandong Hesheng Notes Disposals

The subject matter of the Shandong Hesheng Notes Disposals were the Shandong Hesheng Notes in an aggregate principal amount of RMB30 million (equivalent to approximately HK$33 million) held by the Company. The Shandong Hesheng Notes were acquired by the Company and held for investment purpose.

The Shandong Hesheng Notes were issued by the Shandong Hesheng Notes Issuer.

According to the public information available to the Directors, the Shandong Hesheng Notes Issuer was incorporated in the PRC with limited liability, and is wholly-owned by the Jimo SAOSC, a governmental entity under the administration of the Government of Jimo District, Shandong Province of the PRC. The Shandong Hesheng Notes Issuer is a key entity for urban construction and assets operation in Jimo District, Shandong Province of the PRC with a particular focus in the Jimo Economic Development Zone. It has also diversified into other businesses, including property management and trading.

The Changyi Bowei Bonds Disposal

The subject matter of the Changyi Bowei Bonds Disposal was the Changyi Bowei Bonds in the principal amount of RMB30 million (equivalent to approximately HK$33 million) held by the Company. The Changyi Bowei Bonds were acquired by the Company and held for investment purpose.

The Changyi Bowei Bonds were issued by the Changyi Bowei Bonds Issuer.

According to the public information available to the Directors, the Changyi Bowei Bonds Issuer was incorporated in the PRC with limited liability. Its group is wholly-owned by the Municipal Finance Bureau of Changyi. The Changyi Bowei Bonds Issuer's group has been serving as the core operating entity for agent construction, transfer of land, sales of goods, leasing and other businesses in Changyi City, Weifang City of Shandong Province of the PRC.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the issuer of each of the Shandong Hesheng Notes and the Changyi Bowei Bonds, and their respective ultimate beneficial owners are Independent Third Parties.

Consideration

The Shandong Hesheng Notes Disposals

The aggregate consideration of the Shandong Hesheng Notes Disposals is approximately RMB29.34 million (equivalent to approximately HK$32.28 million) excluding transaction costs, which is based on the trading price of the Shandong Hesheng Notes on the open market.

The Changyi Bowei Bonds Disposal

The consideration of the Changyi Bowei Bonds Disposal is approximately RMB30.32 million (equivalent to approximately HK$33.35 million) excluding transaction costs, which is based on the trading price of the Changyi Bowei Bonds on the open market.

FINANCIAL EFFECT OF THE DISPOSALS

The Shandong Hesheng Notes Disposals

Taking into account the acquisition cost of the Shandong Hesheng Notes, the proceeds from the Shandong Hesheng Notes Disposals and the interest earned by the Group through its holding, the unaudited gain arising from the Shandong Hesheng Notes Disposals is approximately RMB3.95 million (equivalent to approximately HK$4.35 million). The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

The Changyi Bowei Bonds Disposal

Taking into account the acquisition cost of the Changyi Bowei Bonds, the proceeds from the Changyi Bowei Bonds Disposal and the interest earned by the Group through its holding, the unaudited gain arising from the Changyi Bowei Bonds Disposal is approximately RMB6.03 million (equivalent to approximately HK$6.63 million). The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

INTENDED USE OF PROCEEDS

The Group intends that the proceeds from the Disposals will be applied towards the Group's general working capital. The Group may also apply the proceeds for new investment should any suitable investment opportunities arise.

REASONS FOR AND BENEFITS OF THE DISPOSALS

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 Group acquired the Shandong Hesheng Notes and the Changyi Bowei Bonds for investment purpose. Considering the recent performance of the prices of the Shandong Hesheng Notes and the Changyi Bowei Bonds, the Board is of the opinion that the Disposals represent a good opportunity for the Group to exit the investment in the Shandong Hesheng Notes and the Changyi Bowei Bonds. Taking into account the financial effect of the Disposals as disclosed in the paragraph headed "Financial Effect of the Disposals" above, the Board is of the view that the Disposals are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As more than one of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Disposals exceed 5% but all of them are less than 25%, each of the Disposals 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.

As the Shandong Hesheng Notes and the Changyi Bowei Bonds are issued by different issuers which to the best knowledge, information and belief of the Directors upon making all reasonable enquiries, are not related to each other, the Disposals shall not be aggregated.

DEFINITIONS

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

"Board"	the board of Directors
"Changyi Bowei Bonds"	7.5% bonds due 24 September 2027 issued by the Changyi Bowei Bonds Issuer and listed on the MOX
"Changyi Bowei Bonds Disposal"	the disposal of the principal amount of RMB30 million (equivalent to approximately HK$33 million) of the Changyi Bowei Bonds at a consideration of approximately RMB30.32 million (equivalent to approximately HK$33.35 million) by the Company on the open market on 3 September 2025
"Changyi Bowei Bonds Issuer"	Changyi Bowei Holdings Co., Ltd.

"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)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Disposals"	the Shandong Hesheng Notes Disposals and the Changyi Bowei Bonds Disposal
"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
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons
"Jimo SAOSC"	Qingdao Jimo State-owned Assets Operation Service Centre
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Macao"	the Macao Special Administrative Region of the PRC
"MOX"	Chongwa (Macao) Financial Asset Exchange Co., Ltd.
"PRC"	The People's Republic of China, which, for the purpose of this announcement, excludes Hong Kong, Macao and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shandong Hesheng Notes"	the Shandong Hesheng Notes I and the Shandong Hesheng Notes II

"Shandong Hesheng Notes I"	6.95% notes due 25 July 2027 issued by the Shandong Hesheng Notes Issuer and listed on the Stock Exchange
"Shandong Hesheng Notes II"	6.95% notes due 2 August 2027 issued by the Shandong Hesheng Notes Issuer and listed on the Stock Exchange
"Shandong Hesheng Notes Disposals"	the disposals of (i) the principal amount of RMB21 million (equivalent to approximately HK$23.1 million) of the Shandong Hesheng Notes I; and (ii) the principal amount of RMB9 million (equivalent to approximately HK$9.9 million) of the Shandong Hesheng Notes II at an aggregate consideration of approximately RMB29.34 million (equivalent to approximately HK$32.28 million) by the Company on the open market on 3 September 2025
"Shandong Hesheng Notes Issuer"	Shandong Hesheng Investment Co., Ltd.
"Shareholder(s)"	holder(s) of the issued shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

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

3 September 2025

In this announcement, amounts denominated in RMB are translated into HK$ on the basis of RMB1.00 = HK$1.10. The conversion rate is for illustration purposes only and should not be taken as a representation that RMB have been, could have been or could actually be converted into HK$ 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	

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