Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 – ACQUISITIONS OF NOTES AND BONDS

THE ACQUISITIONS

The Shandong Hesheng Notes Acquisition

On 24 October 2025 (after trading hours), the Company has acquired an aggregate principal amount of RMB30 million (equivalent to approximately HK$33 million) of the Shandong Hesheng Notes on the open market at an aggregate consideration of approximately RMB28.97 million (equivalent to approximately HK$31.87 million).

The Weifang Guokong Bonds Acquisition

On 24 October 2025 (after trading hours), the Company has acquired a principal amount of RMB30 million (equivalent to approximately HK$33 million) of the Weifang Guokong Bonds on the open market at a consideration of approximately RMB28.97 million (equivalent to approximately HK$31.87 million).

The Zichuan Finance Bonds Acquisition

On 27 October 2025, the Company has acquired a principal amount of US$0.55 million (equivalent to approximately HK$4.29 million) of the Zichuan Finance Bonds on the open market at a consideration of approximately US$0.52 million (equivalent to approximately HK$4.06 million).

LISTING RULES IMPLICATIONS

As one or more than one of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Acquisitions (on a stand-alone basis or an aggregate basis with the Previous Zichuan Finance Bonds Acquisitions which were conducted within 12 months of the Zichuan Finance Bonds Acquisition, where applicable) exceed 5% but all of them are less than 25%, each of the Acquisitions 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, the Weifang Guokong Bonds and the Zichuan Finance 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 Acquisitions shall not be aggregated.

THE ACQUISITIONS

The Shandong Hesheng Notes Acquisition

On 24 October 2025 (after trading hours), the Company has acquired an aggregate principal amount of RMB30 million (equivalent to approximately HK$33 million) of the Shandong Hesheng Notes on the open market at an aggregate consideration of approximately RMB28.97 million (equivalent to approximately HK$31.87 million).

The Shandong Hesheng Notes were issued by the Shandong Hesheng Notes Issuer. Information of which is stated in the section headed "INFORMATION OF THE ISSUERS" of this announcement.

The Weifang Guokong Bonds Acquisition

On 24 October 2025 (after trading hours), the Company has acquired a principal amount of RMB30 million (equivalent to approximately HK$33 million) of the Weifang Guokong Bonds on the open market at a consideration of approximately RMB28.97 million (equivalent to approximately HK$31.87 million).

The Weifang Guokong Bonds were issued by the Weifang Guokong Bonds Issuer. Information of which is stated in the section headed "INFORMATION OF THE ISSUERS" of this announcement.

The Zichuan Finance Bonds Acquisition

On 27 October 2025, the Company has acquired a principal amount of US$0.55 million (equivalent to approximately HK$4.29 million) of the Zichuan Finance Bonds on the open market at a consideration of approximately US$0.52 million (equivalent to approximately HK$4.06 million).

The Zichuan Finance Bonds were issued by the Zichuan Finance Bonds Issuer. Information of which is stated in the section headed "INFORMATION OF THE ISSUERS" of this announcement.

As the Acquisitions 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 seller(s) of the Shandong Hesheng Notes, the Weifang Guokong Bonds and the Zichuan Finance Bonds cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the seller(s) of each of the Shandong Hesheng Notes, the Weifang Guokong Bonds and the Zichuan Finance Bonds, and its/their respective beneficial owner(s) is/are Independent Third Party(ies).

The Acquisitions were funded partly from the Company's internal resources and partly from credit facilities available to the Company. The Shandong Hesheng Notes, the Weifang Guokong Bonds and the Zichuan Finance Bonds will be accounted for as fixed income investment in the accounts of the Company.

INFORMATION OF THE ISSUERS

According to the public information available to the Directors:

The Shandong Hesheng Notes Issuer

The Shandong Hesheng Notes Issuer was incorporated in the PRC with limited liability, and is wholly-owned by the Qingdao Jimo State-owned Assets Operation Service Centre, a governmental entity under the administration of the Qingdao Jimo District People's Government, 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. Its group is primarily engaged in infrastructure construction, leasing and property development.

The Weifang Guokong Bonds Issuer

The Weifang Guokong Bonds Issuer was incorporated in the PRC with limited liability, and is controlled by the State-owned Assets Supervision and Administration Commission of Weifang City, Shandong Province of the PRC. The Weifang Guokong Bonds Issuer's group is the main infrastructure construction entity in the Weifang City, Shandong Province of the PRC. It is principally engaged in infrastructure construction, road maintenance, commodities trading and other business including the provision of telecom recharge services, provision of refinancing services, provision of guarantee services and property leasing.

The Zichuan Finance Bonds Issuer

The Zichuan Finance Bonds Issuer was incorporated in the PRC with limited liability, is a state-owned enterprise wholly-owned by the Zibo Zichuan State-owned Assets Supervision and Administration Bureau, a government organ of the People's Government of Zibo Zichuan District, Shandong Province of the PRC. The Zichuan Finance Bonds Issuer's group is the primary investment and infrastructure construction platform as well as the core entity to undertake environmental services and municipal operation in Zichuan District of Zibo City, Shandong Province of the PRC. It is primarily engaged in engineering construction, environmental services, municipal construction, limestone trading services, and water supply and water conservancy engineering.

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, the Weifang Guokong Bonds and the Zichuan Finance Bonds, and their respective ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE GROUP

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.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Company acquired the Shandong Hesheng Notes, the Weifang Guokong Bonds and the Zichuan Finance Bonds for investment purpose. The Directors consider that the Acquisitions provide the Group with an opportunity to balance and diversify its investment portfolio, as well as to generate a stable return to the Group. The Acquisitions also support the development of the Group's fixed income investment business and are in line with the Group's growth strategy. The Directors consider that the Acquisitions are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more than one of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Acquisitions (on a stand-alone basis or an aggregate basis with the Previous Zichuan Finance Bonds Acquisitions which were conducted within 12 months of the Zichuan Finance Bonds Acquisition, where applicable) exceed 5% but all of them are less than 25%, each of the Acquisitions 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, the Weifang Guokong Bonds and the Zichuan Finance 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 Acquisitions shall not be aggregated.

DEFINITIONS

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

"Acquisitions"	the Shandong Hesheng Notes Acquisition, the Weifang Guokong Bonds Acquisition and the Zichuan Finance Bonds Acquisition
"Board"	the board of Directors
"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)

"Director(s)"	the director(s) of the Company
"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
"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
"Previous Zichuan Finance Bonds Acquisitions"	the acquisitions of an aggregate principal amount of US$1.6 million of the Zichuan Finance Bonds at an aggregate consideration of approximately US$1.50 million by the Company on the open market on 7 April 2025 and 20 October 2025
"RMB"	Renminbi, the lawful currency of the PRC
"Shandong Hesheng Notes"	6.95% notes due 25 July 2027 issued by the Shandong Hesheng Notes Issuer, and listed on the Stock Exchange
"Shandong Hesheng Notes Acquisition"	the acquisitions of the Shandong Hesheng Notes by the Company on the open market on 24 October 2025
"Shandong Hesheng Notes Issuer"	Shandong Hesheng Investment Co., Ltd., information of which is stated in the section headed "INFORMATION OF THE ISSUERS" of this announcement
"Shareholder(s)"	holder(s) of the issued shares of the Company

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States of America
"Weifang Guokong Bonds"	6.9% bonds due 7 March 2027 issued by the Weifang Guokong Bonds Issuer, and listed on the MOX
"Weifang Guokong Bonds Acquisition"	the acquisition of the Weifang Guokong Bonds by the Company on the open market on 24 October 2025
"Weifang Guokong Bonds Issuer"	Weifang Guokong Development Group Co., Ltd., information of which is stated in the section headed "INFORMATION OF THE ISSUERS" of this announcement
"Zichuan Finance Bonds"	6.9% bonds due 28 February 2028 issued by the Zichuan Finance Bonds Issuer, and listed on the MOX
"Zichuan Finance Bonds Acquisition"	the acquisition of the Zichuan Finance Bonds by the Company on the open market on 27 October 2025
"Zichuan Finance Bonds Issuer"	Zibo Zichuan Finance Holding Co., Ltd., information of which is stated in the section headed "INFORMATION OF THE ISSUERS" of this announcement
"%"	per cent.

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

27 October 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.

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:

Executive Directors:	Mr. Zhan Jiang	*(Chairman)*
	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