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China International Development Corporation Limited

中聯發展控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

**RESIGNATION OF EXECUTIVE DIRECTOR,
CHANGE OF CO-CHAIRMAN
AND
CHANGE OF MEMBER OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of China International Development Corporation Limited (the “**Company**”) hereby announces that with effect from 3 December 2025:-

- (a) Mr. Zhao Jingfei (“**Mr. Zhao**”) resigned as executive Director and co-chairman of the Company (the “**Co-Chairman**”) as he would like to spend more time pursuing his own business and ceased to be chairman of the nomination committee of the Company (the “**Nomination Committee**”);
- (b) Mr. Qin Bohan, an executive Director, has been appointed as a Co-Chairman and the chairman of the Nomination Committee; and
- (c) Ms. Ye Duan (“**Ms. Ye**”), an independent non-executive Director, has been appointed as the chairlady of the audit committee of the Company (the “**Audit Committee**”), and a member of each of the remuneration committee of the Company and the Nomination Committee.

Upon the resignation, Mr. Zhao is no longer holding any position in the Company and any member of the Group. Mr. Zhao has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Ye is an accountant in the People's Republic of China since 1998 and she has over 38 years of experience in financial management and audit supervision. She meets the requirement under Rule 3.10(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") that at least one of the members of the Audit Committee with appropriate professional qualifications or accounting or related financial management expertise.

Biographical details of Mr. Qin are set out below:

Mr. Qin, aged 30, has been appointed as an executive Director on 9 September 2019. Mr. Qin was the assistant to the general manager of Tangcheng (Beijing) Finance and Taxation Service Co., Ltd.* (唐誠(北京)財稅服務有限公司) from February 2015 to October 2017. He has been the general manager of Beijing Zhongmin Huisheng Technology Co., Ltd.* (北京中民匯生科技有限公司) since December 2017.

The Company has entered into a service agreement with Mr. Qin for an initial term of three years commencing from 9 September 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Qin's appointment until terminated in accordance with the provisions under the service agreement. The service agreement may be terminated by either party by serving one month's prior written notice to the other party, or by making payment to the other party in lieu of one month's notice. Subject to the provisions under the Listing Rules and the articles of association of the Company (the "Articles"), the Company may from time to time and at any time assign any title to Mr. Qin and any other duties to Mr. Qin in addition to or in substitution of any title then held by Mr. Qin and the duties (if any) then assigned to him. Mr. Qin is entitled to an annual director's remuneration of HK\$180,000, which was determined with reference to the prevailing market conditions and director's duties and responsibilities. Mr. Qin may receive discretionary bonus as determined by the Board in such sum with reference to the overall operating results of the Company and his performance of duties. The Board shall at its discretion decide to pay the aforementioned bonus to Mr. Qin on a pro rata basis. Mr. Qin's appointment is subject to retirement and re-election pursuant to the Articles.

Save as disclosed herein (i) Mr. Qin did not have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Mr. Qin had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Qin did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to Mr. Qin that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Qin that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Following the appointment of Ms. Ye as the chairlady of the Audit Committee, the Company has complied with the requirement set out in Rule 3.21 of the Listing Rules with regard to the composition of the Audit Committee.

The Board would like to extend its appreciation to Mr. Zhao for his valuable contribution to the Group during his tenure in office.

By order of the Board
China International Development Corporation Limited
Siu Miu Man, Simon
Co-Chairman and Executive Director

Hong Kong, 3 December 2025

As at the date of this announcement, the executive Directors are Mr. Siu Miu Man, Simon, MH, Mr. Fan Xin, Mr. Qin Bohan, Mr. Leung Wai Kit, Mr. Chiang Chien Chih, Mr. Ying Yong and Mr. Lei Zhengbiao; and the independent non-executive Directors are Ms. Jia Lixin, Ms. Chen Mengsi, Ms. Ye Duan and Mr. Peng Zuoquan.

**for identification purposes only*