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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)

CHANGE OF BOARD COMPOSITION

The board (the “**Board**”) of directors (the “**Directors**”) of China International Development Corporation Limited (the “**Company**”) hereby announces that:-

1. Ms. Ye Duan (“**Ms. Ye**”) resigned as independent non-executive Director as she would like to spend more time pursuing her own business and ceased to be a member of each of the audit committee, the remuneration committee (the “**Remuneration Committee**”) and the nomination committee of the Company;
2. Mr. Siu Miu Man, Simon, *MH* (“**Mr. Siu**”) has been redesignated as a non-executive Director and ceased to be the co-chairman of the Board (the “**Co-Chairman**”); and
3. Mr. Zhang Li (“**Mr. Zhang**”) has been appointed as an executive Director and the Co-Chairman,

all with effect from 26 January 2026.

Ms. Ye has confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The biographical information of Mr. Siu and Mr. Zhang are as follows:

Mr. Siu, aged 68, has been appointed as an executive Director and the Co-Chairman on 25 September 2025. He has been redesignated as a non-executive Director and ceased to be the Co-Chairman with effect from 26 January 2026.

Mr. Siu graduated from The Hong Kong Polytechnic University with a Polytechnic Associateship in Building Technology and Management and a Master of Science in Electronic Commerce. He is a corporate member of the Hong Kong Institution of Engineers, Hong Kong Institute of Surveyors (General Practice Stream), Royal Institution of Chartered Surveyors (General Practice Stream) and Chartered Institute of Arbitrator. Mr. Siu is an Authorized Person under the Hong Kong Building Ordinance of the Government of the HKSAR. He is also a Registered Professional Engineer (Building Stream) and a Registered Professional Surveyor (General Practice Stream).

Mr. Siu has over 30 years of experience in investment activities and business management, including but not limited to extensive connection and managerial experience in commerce, banking, finance, real estate development and construction businesses. He has held directorships and senior management positions in several companies listed on the Main Board and GEM of the Stock Exchange of Hong Kong Limited and a public company listed on the mainland stock market.

Currently, Mr. Siu is an independent non-executive director of Value Convergence Holdings Limited (Stock Code: 821) and HG Semiconductor Limited (Stock Code: 6908), companies whose shares are listed on the Main Board of the Stock Exchange. He is also a director of DBG Technology Co., Ltd. (Stock Code: 300735), a company whose shares are listed on Shenzhen Stock Exchange. Meanwhile, Mr. Siu is also a director of an engineering firm.

He was (i) an independent non-executive director and redesignated as an executive director of Asia Energy Logistics Group Limited (Stock Code: 351), a company whose shares are listed on the Main Board of the Stock Exchange, from August 2016 to March 2018 and from March 2018 to November 2018, respectively; (ii) an independent non-executive director of Sheung Yue Group Holdings Limited (Stock Code: 1633), a company whose shares are listed on the Main Board of the Stock Exchange, from October 2016 to January 2018; and (iii) an independent non-executive director of Well Link Securities Holdings Limited (formerly known as Excalibur Global Financial Holdings Limited) (Stock Code: 8350), a company whose shares are listed on the GEM of the Stock Exchange from December 2017 to December 2023.

Mr. Siu is actively participating in public affairs and charitable activities. He is the vice president of the Association of Hong Kong Professionals and the Hong Kong Real Property Federation, the honorary president of the Hong Kong Kowloon City Industry and Commerce Association and the chairman of the Building Healthy Kowloon City Association. Due to his dedicated service to local community, he was conferred the Medal of Honour (M.H.) by The Government of the HKSAR in 2019.

The Company has entered into a service agreement with Mr. Siu for an initial term of three years commencing from 26 January 2026, 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. Siu'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. Mr. Siu is subject to re-election at the next annual general meeting of the

Company after his redesignation and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company (the “**Articles**”). Mr. Siu is entitled to an annual director’s remuneration of HK\$240,000, which was determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market conditions and Mr. Siu’s duties and responsibilities with the Company, and a discretionary bonus to be determined by the Board.

Mr. Zhang, aged 53, obtained a Bachelor’s degree in Marketing from Northwest University of Political Science and Law (西北政法大學) (“**NWUPL**”) (formerly known as Northwest School of Political Science and Law (西北政法學院)) in 1998. He now engages as (i) the dean of the Guangdong-Hong Kong-Macao Greater Bay Branch of the Economics and Law Research Institute of NWUPL (西北政法大學經濟與法研究院粵港澳大灣區分院) since August 2022; (ii) a visiting professor of school of economics of NWUPL since August 2022; and (iii) the executive dean of the Law Institute of Securities and Financial Crimes of NWUPL (西北政法大學證券金融犯罪研究院) since June 2025.

Mr. Zhang has extensive experience in finance and capital markets. He has been engaged in the investment and management business in the financial market for more than 20 years, focusing on securities investment and investment banking. Currently, Mr. Zhang is an executive director and the chairman of Value Convergence Holdings Limited (Stock Code: 821) and an independent non-executive director of Ta Yang Group Holdings Limited (Stock Code: 1991). Both companies’ shares are listed on the Main Board of the Stock Exchange.

Prior to joining the Company, Mr. Zhang served as (i) an executive director and the co-chairman of Daohe Global Group Limited (Stock Code: 915), the shares of which are listed on the Main Board of the Stock Exchange, from April 2016 to July 2016; (ii) an executive director of Renaissance Asia Silk Road Group Limited (formerly known as China Billion Resources Limited) (Stock Code: 274), the shares of which are listed on the Main Board of the Stock Exchange, from April 2018 to September 2019; (iii) an executive director and a co-chairman of Up Energy Development Group Limited (Stock Code: 307), a company whose shares were listed on the Main Board of the Stock Exchange, from June 2016 to May 2021; (iv) a non-executive director and re-designated as an executive director of Madison Holdings Group Limited (Stock Code: 8057), a company whose shares are listed on GEM of the Stock Exchange, from October 2019 to November 2019 and from November 2019 to February 2023, respectively; (v) a non-executive director of Kelfred Holdings Limited (Stock Code: 1134), the company whose shares are listed on the Main Board of the Stock Exchange, from June 2021 to September 2022; and (vi) an executive director and a co-chairman of China First Capital Group Limited (Stock Code: 1269), a company whose shares are listed on the Main Board of the Stock Exchange, from July 2023 to May 2024.

The Company has entered into a service agreement with Mr. Zhang for an initial term of three years commencing from 26 January 2026, 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. Zhang’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. Mr. Zhang is subject to re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Mr. Zhang is entitled to an annual director's remuneration of HK\$720,000, which was determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market conditions and Mr. Zhang's duties and responsibilities with the Company, and a discretionary bonus to be determined by the Board.

Save as disclosed above, as at the date of this announcement, each of Mr. Siu and Mr. Zhang (i) does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) has not held other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have other major appointments and professional qualifications; and (iv) does not have, and is 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 Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the redesignation of Mr. Siu and the appointment of Mr. Zhang that need to be brought to the attention to the shareholders of the Company nor is there any other information relating to the redesignation of Mr. Siu and the appointment of Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

The Board would like to extend its appreciation to Ms. Ye for her valuable contribution during her tenure of office in the Company and express its warm welcome to Mr. Zhang on his appointment to the Board.

By order of the Board
China International Development Corporation Limited
Qin Bohan
Co-Chairman and Executive Director

Hong Kong, 26 January 2026

As at the date of this announcement, the executive Directors are Mr. Qin Bohan (Co-Chairman), Mr. Zhang Li (Co-Chairman), Mr. Fan Xin (Chief Executive Officer), Mr. Leung Wai Kit, Mr. Ying Yong, Mr. Lei Zhengbiao and Mr. Ding Wentuo; the non-executive Director is Mr. Siu Miu Man, Simon, MH, and the independent non-executive Directors are Ms. Jia Lixin, Ms. Chen Mengsi, Mr. Peng Zuoquan and Mr. Chen Heyi.