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China Changbaishan International Holdings Limited

中國長白山國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 989)

COURT ORDER TO CONVENE THE CREDITORS' MEETING OF THE PROPOSED SCHEME OF ARRANGEMENT

Reference is made to the announcement of China Changbaishan International Holdings Limited (the "**Company**") dated 12 January 2026 regarding the funding agreement entered into among Ground Group (Hong Kong) Company Limited, the Company and Ka Yun Investments Limited in relation to a credit facility.

APPLICATION FOR LEAVE TO CONVENE SCHEME MEETING

As part of the implementation of the Restructuring, the Company has applied to the High Court of Hong Kong Special Administrative Region of the People's Republic of China (the "**Court**") for leave to convene a meeting of scheme creditors (being creditors of the Company holding claims that are to be compromised or released under the Scheme, excluding claims that would be preferential in a liquidation, secured claims, costs necessarily incurred for the administration and implementation of the Scheme, or amounts due to Ground Group HK by the Company under the Funding Agreement as at the effective date of the Scheme (if any)) ("**Scheme Meeting**") for the purpose of considering and, if deemed appropriate, approving a scheme of arrangement proposed to be entered into between the Company and scheme creditors (the "**Scheme**") and the hearing was heard on 24 February 2026 at 10:00 a.m. (the "**Hearing**").

At the Hearing, it was ordered that, among other things, the Company be at liberty to convene a hybrid Scheme Meeting. Such Scheme Meeting is tentatively scheduled to be held in around early June 2026 and the hearing of the Court for sanctioning the Scheme is tentatively fixed to be held on 25 June 2026.

The Company will keep its Shareholders and potential investors informed of any significant development in respect of the above and issue further announcement(s) as and when appropriate or as required under the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

For and on behalf of
China Changbaishan International Holdings Limited
Ng Man Kit Micky
Company Secretary

Hong Kong, 24 February 2026

As at the date of this announcement, the Executive Directors are Mr. Xu Yingchuan (Acting Chairperson), Mr. Li Junjie and Mr. Cong Peifeng; the Non-executive Directors are Mr. Cui Mindong and Mr. Chiu Sin Nang, Kenny; and the Independent Non-executive Directors are Mr. Tsang Hung Kei, Mr. Wang Xiaochu and Ms. Wang Meirong.