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CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED
中國金融國際投資有限公司
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 721)

PROPOSED SHARE CONSOLIDATION

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share. As at the date of this announcement, there are 10,971,634,030 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this announcement up to the date of the SGM, upon the Share Consolidation becoming effective, there will be 2,194,326,806 Consolidated Shares in issue which are fully paid or credited as fully paid. The authorised share capital of the Company will remain at HK$300,000,000 but will be divided into 6,000,000,000 Consolidated Shares of HK$0.05 each.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation together with a notice convening the SGM is expected to be despatched to the Shareholders on or before Thursday, 30 April 2026.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Share Consolidation, and therefore no Shareholders are required to abstain from voting on the resolution to approve the Share Consolidation at the SGM.

Shareholders and potential investors should take note that the Share Consolidation is conditional upon the satisfaction of the conditions set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement. Accordingly, the Share Consolidation may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share.

Effects of Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK$300,000,000 divided into 30,000,000,000 Existing Shares of par value of HK$0.01 each, and there are 10,971,634,030 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this announcement up to the date of the SGM, upon the Share Consolidation becoming effective, there will be 2,194,326,806 Consolidated Shares in issue which are fully paid or credited as fully paid. The authorised share capital of the Company will remain at HK$300,000,000 but will be divided into 6,000,000,000 Consolidated Shares of HK$0.05 each.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. The board lot size for trading on the Stock Exchange will remain unchanged at 10,000 Consolidated Shares. Based on the closing price of HK$0.068 per Existing Share (equivalent to the theoretical closing price of HK$0.34 per Consolidated Share upon the Share Consolidation becoming effective) as quoted on the Stock Exchange as at the date of this announcement, the value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK$3,400.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;

(ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and

(iii) the compliance with all relevant procedures and requirements under the applicable laws of Bermuda and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the above conditions, the effective date of the Share Consolidation is expected to be on Wednesday, 27 May 2026, being the second Business Day immediately after the date of the SGM. As at the date of this announcement, none of the conditions above had been fulfilled.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Proposed Adjustment to the Existing Share Options

As at the date of this announcement, the Company has outstanding share options entitling the holders thereof to subscribe for a total of 1,000,000,000 Existing Shares. Under the respective terms and conditions of the Share Option Scheme, the Share Consolidation may lead to adjustments to the number of Shares subject to the share options so far as unexercised and/or the exercise price.

Under the conditions of the Share Option Scheme, in the event of any alteration in the capital structure of the Company while any Share Options granted remain exercisable, and such event arises from, among other things, consolidation of the Shares, the Company shall appoint its auditors or an independent financial adviser to certify in writing the adjustment to the existing Share Options including the outstanding number of Share Options and exercise price, and an adjustment as so certified by the calculation agent shall be made. The Company will engage an independent financial adviser or the auditors of the Company to certify the adjustments to the outstanding Share Options and the Company will make further announcement(s) as and when appropriate in this regard.

Save as disclosed above, as at the date of this announcement, the Company does not have any other derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into, any Existing Shares or Consolidated Shares, as the case may be.

REASONS FOR THE SHARE CONSOLIDATION

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK$0.01 or HK$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated in September 2024 has further stated that (i) market price of the shares at a level less than HK$0.10 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules, and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK$2,000.

As at the date of this announcement, the closing price of an Existing Share of the Company was HK$0.068, with a board lot size of 10,000 Existing Shares, the existing board lot value was only HK$680, which was less than HK$2,000. Since 19 May 2025 (being the first date the Existing Shares resumed trading after prolonged suspension for about 19 months) and up to the date to this announcement, the highest closing price of HK$0.094 per Existing Share on 19 August 2025 and the lowest closing price of HK$0.045 per Existing Share on 20 February 2026.

The Share Consolidation will reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since many banks/securities houses will charge minimum transaction costs for each securities trade. With a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange, the Board believes that investment in the Consolidated Shares would become more attractive to a broader range of investors, thereby improving the liquidity of the Consolidated Shares and further broadening the shareholder base of the Company.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders may otherwise be entitled.

In view of the above reasons, the Company considers the Share Consolidation are justifiable to achieve the above-mentioned purposes notwithstanding the potential costs and impact arising from creation of odd lots to Shareholders. Taking into account the potential benefits and the insignificant amount of costs to be incurred, the Board is of the view that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

Although the Share Consolidation may lead to the creation of odd lots of Shares owned by the Shareholders, the Company will designate an agent to stand in the market to provide matching services for odd lots of Shares for a period of not less than three weeks, which is expected to effectively alleviate the difficulties caused by the creation of odd lots of Shares.

Accordingly, the Board is of the view that the Share Consolidation are beneficial to and in the interest of the Company and the Shareholders as a whole.

As at the date of this announcement, save for the subscription for 2,194,326,806 new Existing Shares and subscription for 2,501,532,559 warrants, conferring the holders thereof to subscription for 2,501,532,559 new Existing Shares as disclosed in the announcement of the Company dated 11 March 2026, the Company has no concrete plan to carry out other corporate actions which may have an effect of undermining or negating the intended purpose of the Share Consolidation in the next 12 months. While the Company is exploring possible fundraising activities and investment opportunities, no material contract has been entered as at the date of this announcement. The Board cannot rule out the possibility that the Company will conduct debt and/or equity fundraising exercises when suitable fundraising and/or investment opportunities arise in order to support, among others, working capital requirements and future development of the Group. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

OTHER ARRANGEMENTS

Fractional Entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser and may wish to consider the possibility of buying or selling Existing Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

Arrangement on Odd Lots Trading and Matching Services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, a designated broker will be appointed by the Company to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the matching service will be provided in the circular of the Company to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lots trading arrangement, is recommended to consult his/her/its own professional advisers.

Free Exchange of Share Certificates for the Consolidated Shares

Subject to the Share Consolidation having become effective, Shareholders may during the period from Wednesday, 27 May 2026 to 4:30 p.m. on Monday, 6 July 2026 (both days inclusive) submit existing share certificates for the Existing Shares in pink to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in exchange for new share certificates for the Consolidated Shares in old gold at the expense of the Company.

Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such other amount as may be allowed by the Stock Exchange from time to time) by the Shareholders for each share certificate for the Existing Shares cancelled or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates cancelled/issued is higher.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Thursday, 2 July 2026, trading will only be in Consolidated Shares and existing share certificates for the Existing Shares will cease to be valid for delivery, trading and settlement purposes, but will remain good evidence of legal title.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Event	**Time and Date**
	2026
Despatch date of circular with notice of SGM	On or before Thursday, 30 April
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the SGM	4:30 p.m. on Monday, 18 May
Closure of the register of members of the Company (both days inclusive)	Tuesday, 19 May to Friday, 22 May
Latest date and time for lodging the proxy form for the SGM	10:00 a.m. on Wednesday, 20 May
Record date	Friday, 22 May
Date and time of the SGM	10:00 a.m. on Friday, 22 May
Publication of announcement on poll results of the SGM	Friday, 22 May

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this announcement. Subject to the above, the following timetable, including but not limited to, the effective date of the Share Consolidation, will remain unchanged even if that day is a severe weather trading day

Event	**Time and Date**
Effective date of the Share Consolidation	Wednesday, 27 May
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Wednesday, 27 May
Commencement of dealings in Consolidated Shares	9:00 a.m. on Wednesday, 27 May
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 27 May
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 27 May
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Wednesday, 10 June
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. on Wednesday, 10 June
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 10 June

Event	Time and Date
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Thursday, 2 July
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 2 July
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:10 p.m. on Thursday, 2 July
Last day and time for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:30 p.m. on Monday, 6 July

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation together with a notice convening the SGM is expected to be despatched to the Shareholders on or before Thursday, 30 April 2026.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Share Consolidation, and therefore no Shareholders are required to abstain from voting on the resolution to approve the Share Consolidation at the SGM.

Shareholders and potential investors should take note that the Share Consolidation is conditional upon the satisfaction of the conditions set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement. Accordingly, the Share Consolidation may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

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

"Board"	the board of Directors
"Business Day"	any day (other than a Saturday or Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Company"	China Financial International Investments Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 00721)
"Consolidated Share(s)"	ordinary share(s) of HK$0.05 each in the share capital of the Company after the Share Consolidation becomes effective
"Director(s)"	director(s) of the Company
"Existing Share(s)"	ordinary share(s) of HK$0.01 each in the existing share capital of the Company before the Share Consolidation becomes effective
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HKSCC Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"SGM"	the special general meeting of the Company to be convened and held to consider and, if thought fit, approve the Share Consolidation
"Share(s)"	Existing Share(s) or Consolidated Share(s), as the case may be
"Share Consolidation"	the proposed consolidation of every five (5) issued and unissued Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
"Share Option(s)"	the option(s) granted or to be granted under the share option scheme
"Share Option Scheme"	the share option scheme adopted by the Company on 15 December 2017
"Shareholder(s)"	the holder(s) of the issued Share(s) and/or the Consolidated Share(s), as the case may be
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"trading days"	means a day on which trading of the Shares is conducted on the Stock Exchange in accordance with the rules and regulations of the Stock Exchange promulgated from time to time

By order of the Board
China Financial International Investments Limited
Du Lin Dong
Executive Director and Chief Executive Officer

Hong Kong, 30 March 2026

As at the date of this announcement, the executive Director is Mr. Du Lin Dong; the non-executive Directors are Mr. Liu Xiaodong (chairman) and Ms. Li Hongxi; and the independent non-executive Directors are Mr. Zong Shijian, Mr. Lu Lin and Mr. Liu Xiaohong.