C&D INTERNATIONAL INVESTMENT GROUP LIMITED
建 發 國 際 投 資 集 團 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1908)

C&D Property Management Group Co., Ltd
建 發 物 業 管 理 集 團 有 限 公 司
(Incorporated in the British Virgin Islands with limited liability)
(Stock Code: 2156)

MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

This announcement is made by C&D International and C&D Property pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

C&D International and C&D Property announce that on 10 April 2026 (after trading hours), Xiamen Yirui (a subsidiary of C&D International and C&D Property) and the Vendors entered into the MOU in relation to the Possible Acquisition of 100% equity interest in the Target Companies. Each of the Vendors is a connected person of C&D International and C&D Property.

The Possible Acquisition is subject to, among others, further negotiation concerning the entering into of the Formal Agreement. As at the date of this announcement, the terms and conditions of the Formal Agreement are yet to be agreed between Xiamen Yirui and the Vendors. As such, the Possible Acquisition may or may not proceed. The Possible Acquisition, if materializes, may constitute a notifiable and connected transaction for each of C&D International and C&D Property under the Listing Rules.

Shareholders and potential investors of C&D International and C&D Property are advised to exercise caution when dealing in the shares of C&D International and C&D Property. C&D International and/or C&D Property will make further announcement in respect of the Possible Acquisition as and when appropriate in accordance with the Listing Rules.

This announcement is made by C&D International and C&D Property pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

THE MOU

On 10 April 2026 (after trading hours), Xiamen Yirui (a subsidiary of C&D International and C&D Property) and the Vendors entered into the MOU in relation to the Possible Acquisition of 100% equity interest in the Target Companies. Details of the MOU are set out below.

C&D City Service MOU

Date:	10 April 2026	
Parties:	(i)	Xiamen Yirui; and
	(ii)	Xiamen C&D and Xiamen Huayi

Xiamen C&D is a controlling shareholder of C&D International and C&D Property, and Xiamen Huayi being a wholly-owned subsidiary of Xiamen C&D is its associate. Therefore, each of Xiamen C&D and Xiamen Huayi is a connected person of C&D International and C&D Property.

Subject matter

Subject to the parties entering into the Formal Agreement, Xiamen C&D and Xiamen Huayi intend to sell and Xiamen Yirui intend to acquire 100% equity interest in C&D City Service in cash.

Consideration

The amount of the consideration and method of payment of the consideration for the subject matter will be negotiated between the parties based on the appraised value set forth in the asset appraisal report approved/filed with the competent state-owned assets regulatory authority, and the results of the due diligence to be conducted on C&D City Service and shall be subject to the terms and conditions of the Formal Agreement which may be entered into by the parties.

Due diligence

Xiamen Yirui shall conduct due diligence in respect of C&D City Service, and Xiamen C&D and Xiamen Huayi shall assist and procure C&D City Service to ensure smooth proceeding of the due diligence.

Transaction Expenses

The parties shall bear their own expenses incurred in connection with the possible transfer of C&D City Service's equity interest.

Legal effect

Save for the provisions relating to confidentiality, governing law and transaction expenses, the provisions of the C&D City Service MOU are not legally binding.

Lianfa Property MOU

Date:	10 April 2026
Parties:	(i) Xiamen Yirui; and
	(ii) Xiamen Lianfa

C&D Inc. is a controlling shareholder of C&D International and C&D Property, and Xiamen Lianfa being a subsidiary of C&D Inc. is its associate. Therefore, Xiamen Lianfa is a connected person of C&D International and C&D Property.

Subject matter

Subject to the parties entering into a Formal Agreement, Xiamen Lianfa intend to sell and Xiamen Yirui intend to acquire 100% equity interest in Lianfa Property in cash.

Consideration

The amount of the consideration and method of payment of the consideration for the subject matter will be negotiated between the parties based on the appraised value set forth in the asset appraisal report approved/filed with the competent state-owned assets regulatory authority, and the results of the due diligence to be conducted on Lianfa Property and shall be subject to the terms and conditions of the Formal Agreement which may be entered into by the parties.

Due diligence

Xiamen Yirui shall conduct due diligence in respect of Lianfa Property and Xiamen Lianfa shall assist and procure Lianfa Property to ensure smooth proceeding of the due diligence.

Transaction Expenses

The parties shall bear their own expenses incurred in connection with the possible transfer of Lianfa Property's equity interest.

Legal effect

Save for the provisions relating to confidentiality, governing law and transaction expenses, the provisions of the Lianfa Property MOU are not legally binding.

INFORMATION ON THE TARGET COMPANIES

C&D City Service is principally engaged in urban public services and urban space management; and Lianfa Property is principally engaged in property management business operation in the PRC, and mainly provides residential and commercial property management services to properties developed by Xiamen Lianfa and its related parties.

REASONS AND BENEFITS FOR ENTERING INTO THE MOU

C&D Property is a BVI business company incorporated in the BVI with limited liability and the shares of which are listed on the Main Board of the Stock Exchange. C&D Property and its subsidiaries are principally engaged in property management services, community value-added and synergy services, value-added services to non-property owners and commercial property operation management services in the PRC.

C&D International and C&D Property are of the view that (1) through the acquisition of C&D City Service, C&D Property will expand the urban services business segment, extending its service offering from community services to urban services, thereby further diversifying its principal business and enriching its revenue sources; (2) through the acquisition of Lianfa Property, C&D Property will expand the gross floor area under management of its property management business, enhance its management concentration in core cities, and increase economies of scale, which will help boost the revenue and profit scale of its property management business; (3) the above integration aims to further strengthen C&D Property's competitive advantages and sustainable development capabilities, accelerate the construction of a comprehensive property service system, and deliver more stable and sustained value returns to all shareholders.

C&D International and C&D Property considers that the terms of the MOU are fair and reasonable and that the Possible Acquisition is in the interest of C&D International and C&D Property and their respective shareholders as a whole.

As at the date of this announcement, C&D International (which held 565,032,364 C&D Property Shares and controlled the voting rights of 219,945,505 C&D Property Shares, representing an aggregate of approximately 55.74% of the C&D Property Shares) and Well Land International Limited (which held 85,633,525 C&D Property Shares (excluding 219,945,505 C&D Property Shares, the voting rights of which has been entrusted to C&D International), representing approximately 6.08% of the C&D Property Shares) are C&D Property's controlling shareholders.

As at the date of this announcement, Well Land International Limited held 1,247,281,262 issued shares in C&D International, representing approximately 55.68% of the issued share capital of C&D International, and is wholly-owned by C&D Real Estate. C&D Real Estate was owned as to 64.654% and 35.346% by C&D Inc. and Xiamen C&D, respectively.

The Possible Acquisition is subject to, among others, further negotiation concerning the entering into of the Formal Agreement. As at the date of this announcement, the terms and conditions of the Formal Agreement are yet to be finalized or agreed between Xiamen Yirui and the Vendors. As such, the Possible Acquisition may or may not proceed. The Possible Acquisition, if materializes, may constitute notifiable and connected transaction for each of C&D International and C&D Property under the Listing Rules.

Shareholders and potential investors of C&D International and C&D Property are advised to exercise caution when dealing in the shares of C&D International and C&D Property. C&D International and/or C&D Property will make further announcement in respect of the Possible Acquisition as and when appropriate in accordance with the Listing Rules.

DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"C&D Inc."	Xiamen C&D Inc. (廈門建發股份有限公司), a joint stock company established in the PRC with limited liability on 10 June 1998, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600153), held by Xiamen C&D as to 46.79% and a controlling shareholder of C&D International and C&D Property
"C&D City Service"	Xiamen C&D City Service Development Co., Ltd. (廈門建發城服發展股份有限公司), a company held by Xiamen C&D and Xiamen Huayi as to 95% and 5% respectively as of the date of this announcement and a connected person of C&D International and C&D Property
"C&D City Service MOU"	the Memorandum of Understanding dated 10 April 2026 entered into by Xiamen Yirui, Xiamen C&D and Xiamen Huayi setting out the preliminary understanding regarding the transfer of C&D City Service's equity interest
"C&D International"	C&D International Investment Group Limited (建發國際投資集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange and a controlling shareholder of C&D Property
"C&D Real Estate"	C&D Real Estate Corporation Limited (建發房地產集團有限公司), a controlling shareholder of C&D International and C&D Property
"C&D Property"	C&D Property Management Group Co., Ltd 建發物業管理集團有限公司, a BVI business company incorporated in the BVI with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
"C&D Property Share(s)"	ordinary share(s) with a par value of HK$0.01 each of C&D Property
"connected person(s)"	has the meaning as ascribed thereto under the Listing Rules
"Formal Agreement(s)"	the formal sale and purchase agreement(s) for the Possible Acquisition which may or may not be entered into
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Lianfa Property"	Lianfa (Group) Property Services Company Limited* (廈門聯發(集團)物業服務有限公司), a wholly-owned subsidiary of Xiamen Lianfa
"Lianfa Property MOU"	the Memorandum of Understanding dated 10 April 2026 entered into by Xiamen Yirui and Xiamen Lianfa setting out the preliminary understanding regarding the transfer of Lianfa Property's equity interest
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	Main Board of the Stock Exchange
"MOU"	the C&D City Service MOU and Lianfa Property MOU
"Possible Acquisition"	the possible acquisition of 100% equity interest in the Target Companies by Xiamen Yirui from the Vendors
"PRC"	the People's Republic of China which, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Target Companies"	Lianfa Property and C&D City Service
"Vendors"	Xiamen Lianfa (with respect to the transfer of Lianfa Property) and Xiamen C&D and Xiamen Huayi (with respect to the transfer of C&D City Service)
"Xiamen C&D"	Xiamen C&D Group Co., Ltd. (廈門建發集團有限公司), a controlling shareholder of C&D International and C&D Property
"Xiamen Huayi"	Xiamen Huayi Industry & Trade Co., Ltd. ("廈門華益工貿有限公司"), a wholly-owned subsidiary of Xiamen C&D
"Xiamen Lianfa"	Xiamen Lianfa (Group) Real Estate Co., Limited* (廈門聯發(集團)房地產有限公司), a subsidiary of C&D Inc.

"Xiamen Yirui"	Xiamen Yirui Investment Management Co., Ltd. (廈門益睿投資管理有限公司), a wholly-owned subsidiary of C&D Property
"%"	per cent

By Order of the Board **C&D International Investment Group Limited** **Lin Weiguo** *Chairman and Executive Director*	By Order of the Board **C&D Property Management Group Co., Ltd** **Qiao Haixia** *Chairperson and Executive Director*

Hong Kong, 10 April 2026

As at the date of this announcement, the executive directors of C&D International are Mr. Lin Weiguo (Chairman), Mr. Tian Meitan (Chief Executive Officer), Ms. Zhao Chengmin and Mr. Xu Yixuan; the non-executive directors of C&D International are Mr. Xu Xiaoxi and Ms. Ye Yanliu; and the independent non-executive directors of C&D International are Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul, Mr. Chan Chun Yee and Mr. Dai Yiyi.

As at the date of this announcement, the executive directors of C&D Property are Ms. Qiao Haixia (Chairperson) and Mr. Huang Danghui (Chief Executive Officer); the non-executive directors of C&D Property are Mr. Lin Weiguo, Mr. Tian Meitian and Mr. Xu Yixuan; and the independent non-executive directors of C&D Property are Mr. Lee Cheuk Yin Dannis, Mr. Li Kwok Tai James and Mr. Wu Yat Wai.