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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)

UPDATE ON THE SCHEME MEETING

Reference is made to the announcements (the "**Announcements**") of China Changbaishan International Holdings Limited (the "**Company**") dated 12 January 2026 and 24 February 2026 regarding, among other matters, the grant of the court order to convene a creditors' scheme meeting (the "**Scheme Meeting**") and the hearing for sanction of the Scheme.

Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As mentioned in the Announcements, on 4 March 2026, the Court granted leave to the Company to convene the Scheme Meeting and gave directions on the convening of such meeting.

The Scheme Meeting will be held on 8 June 2026, with any adjournment as may be appropriate, for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.

COMPOSITE SCHEME DOCUMENT

On 14 May 2026, the Company despatched to all known creditors of the Company (the "**Creditors**") (i) a notice of Scheme Meeting (the "**Notice of Scheme Meeting**"); and (ii) a printed composite document containing the Scheme and the explanatory statement required to be furnished under section 671 of the Companies Ordinance (Cap. 622), together with a form of proxy (collectively, the "**Composite Scheme Document**"). The Composite Scheme Document has been made available on the Company's website at http://www.chinacbsintl.com.

Creditors who wish to obtain access to the Composite Scheme Document via the above website, please contact Acclime Corporate Advisory (Hong Kong) Limited, the independent restructuring adviser of the Company with the following details:

Acclime Corporate Advisory (Hong Kong) Limited
10th Floor, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong

Telephone number: (852) 2583 1313
Facsimile number: (852) 2566 8946
Email address: chinacbs@acclime.com

The Notice of Scheme Meeting is set out in the annex to this announcement. Further announcement(s) will be made regarding any significant developments in relation to the above matter as and when appropriate.

If Creditors are in doubt as to any aspect of the Composite Scheme Document or as to the action they should take, Creditors are advised to consult a solicitor, professional accountant or other professional adviser without delay.

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, 14 May 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.

IN THE HIGH COURT OF
THE HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE

MISCELLANEOUS PROCEEDINGS NO. 108 OF 2026

In the Matter of

China Changbaishan International Holdings Limited
中國長白山國際控股有限公司

and

SECTIONS 670, 671, 673 AND 674 OF THE COMPANIES ORDINANCE
(CAP. 622 of the LAWS OF HONG KONG)

NOTICE OF SCHEME MEETING

Terms used in this Notice have the same meanings as in the explanatory statement dated 14 May 2026 (the "**Explanatory Statement**") relating to the proposed scheme of arrangement (the "**Scheme**") between China Changbaishan International Holdings Limited and the Scheme Creditors under Section 670 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong). **NOTICE IS HEREBY GIVEN** that, by an Order dated 4 March 2026 (Hong Kong time) (the "**Order**") made by the High Court of the Hong Kong Special Administrative Region in the above matter, the Court has directed that a meeting of the Scheme Creditors (the "**Scheme Meeting**") be convened for the purpose of considering and, if thought fit, approving (with or without modification) the scheme of arrangement (the "**Scheme**") proposed to be made between the Company and the Scheme Creditors pursuant to Sections 670, 671, 673 and 674 of the Companies Ordinance.

The Scheme Meeting will be held at 12:30 p.m. on 8 June 2026 at 10th Floor, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong, with any adjournment as may be appropriate. All Scheme Creditors are entitled (but not obligated) to attend the Scheme Meeting at such place and time either in person, by a fully authorised representative (if a corporation) or by proxy.

By the Order, the Court has appointed Mr. Tsang Hung Kei of the Company, being a director of the Company or failing him, Mr. Chiu Sin Nang, Kenny, or failing him, any one of the other directors of the Company, to act as chairman of the Scheme Meeting and to report the results thereof to the Court. A copy of the Scheme and a copy of the Explanatory Statement required to be furnished pursuant to Section 671 of the Companies Ordinance are incorporated in the Scheme Document of which this Notice forms part. The Scheme Document together with the form of the Notice of Claim and the Form of Proxy have been posted to the registered or last known addresses of the Scheme Creditors in the books and records of the Company.

The Scheme Document together with the form of the Notice of Claim and the Form of Proxy can also be obtained free of charge by any Scheme Creditor at the office of the Independent Restructuring Adviser at 10th Floor, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong between the hours of 10:00 a.m. and 4:00 p.m. on weekdays (excluding public holidays) prior to the day appointed for the Scheme Meeting upon reasonable prior notice given to the Company.

Scheme Creditors who intend to attend and vote at the Scheme Meeting must sign and return the Notice of Claim together with the relevant supporting documents they have against the Company to the Independent Restructuring Adviser at 10th Floor, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong, no later than 12:30 p.m. on 3 June 2026. If a Scheme Creditor previously filed the Notice of Claim with the Company, that Scheme Creditor is not required to file further Notice of Claim. If a Scheme Creditor submits a new Notice of Claim, such new Notice of Claim will supersede any Notice of Claim previously delivered by that Scheme Creditor.

A Scheme Creditor may vote in person at the Scheme Meeting or he may appoint another person, whether a Scheme Creditor or not, as his proxy to attend and vote in his stead. A corporate Scheme Creditor must appoint a representative to attend and vote at the Scheme Meeting. The Form of Proxy for use at the Scheme Meeting is enclosed herewith. Duly completed and signed Form of Proxy must be lodged with the Independent Restructuring Adviser at 10th Floor, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong by no later than 12:30 p.m. on 4 June 2026, being two (2) Business Days prior to the date of the Scheme Meeting.

Any Scheme Creditor who wishes to attend the Scheme Meeting should produce at the Scheme Meeting a duplicate copy of the Notice of Claim that was duly completed on his behalf, evidence of personal identity (for example, a passport, identity card or other picture identification) and, in the case of a corporation, evidence of corporate authority (for example, a valid power of attorney and/or board minutes).

Each proxy must bring to the Scheme Meeting a copy of the Form of Proxy authorising him to act as proxy on behalf of the Scheme Creditor and evidence of his personal identity (for example, a passport, identity card or other picture identification).

If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend or vote.

The Scheme will be subject to the subsequent approval and sanction of the Court and to the fulfilment or waiver (as applicable) of the conditions of the Scheme set out in the Explanatory Statement.

The hearing for the sanction of the Scheme is tentatively scheduled to take place at 10:00 a.m. in the forenoon on 25 June 2026. Scheme Creditors may (but are not obliged to) attend the sanction hearing.

Dated 14 May 2026

China Changbaishan International Holdings Limited