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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)

CONDITIONAL GRANTS OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that on 10 July 2026, it has resolved to, among other things, conditionally grant an aggregate of 13,900,000 Award Shares to 3 Employee Participants under the Share Award Scheme (subject to the acceptance by the respective Employee Participants).

Details of the Conditional Grants are as follows:

Date of Conditional Grants: 10 July 2026

Grantees: 3 executive Directors of the Company:

Name and Position of the Grantees	Number of Award Shares granted	% of total number of issued Shares as at the date of this announcement
Mr. Zhang Li <i>Co-Chairman and executive Director</i>	4,700,000	0.99
Mr. Leung Wai Kit <i>Deputy Chief Executive Officer and executive Director</i>	4,600,000	0.97
Mr. Lei Zhengbiao <i>Executive Director</i>	4,600,000	0.97
Total:	13,900,000	2.93

Consideration for the grant of Award Shares:	Nil
Closing price of the Shares on the date of the Conditional Grants:	HK\$1.84 per Share
Vesting period:	All the Award Shares are subject to a vesting period of 12 months
Vesting conditions and performance target:	Vesting of the Award Shares is conditional upon such Employee Participants having met certain achievement performance targets as determined by the Board at its absolute discretion. The performance targets are based on the performance and other management indicators and/or other appropriate indicators of the Group and its relevant segments, as assessed by the Board from time to time.
Clawback mechanism:	In certain circumstances, it may be regarded as inequitable for any Award Shares to be vested or retained, as applicable. Such Award Shares are therefore subject to clawback, including but not limited to circumstances where there has been a material misstatement or omission in the financial statements of the Group made by an Employee Participant or if the relevant Employee Participant has engaged in serious negligence, fraud or misconduct, breached the Company's policies, rules or regulations or other circumstances. Notwithstanding anything else in the Scheme Rules, any Award Shares may be subject to clawback.

Value of Award Shares

Based on the closing price of HK\$1.84 per Share on the date of the Conditional Grants, the market value of the Award Shares is HK\$25,576,000.

Conditions precedent

The Award Shares under the Conditional Grants will be settled by the issue and allotment of new Shares. The allotment and issue of new Shares for the Conditional Grants shall be conditional upon the following:

- (i) the Shareholders having passed the relevant resolutions at the EGM approving the Conditional Grants and the transactions contemplated thereunder; and
- (ii) the fulfilment of the conditions set out in the Scheme Rules, including the vesting periods and vesting criteria.

The grant of the Award Shares to the Employee Participants has been approved by the remuneration committee of the Company and the Board (including the independent non-executive Directors). Save and except for the above Directors who have abstained from voting at the Board meeting in relation to each resolution for approval of the grant of the Award Shares to themselves respectively, no other Directors are required to abstain from voting in relation to the grant of Award Shares to the Grantees.

Ranking of Award Shares

The Award Shares shall rank, upon issue, *pari passu* in all respects among themselves and with the Shares in issue as at the date of allotment and issue of the Award Shares.

Lock-up Period

The Award Shares shall not be subject to any lock-up period.

The vesting of the Award Shares to the Grantees under the Conditional Grants is subject to the fulfillment of certain performance targets which include individual appraisal results with respect to the vesting period.

Basis for the Determination of the Number of Award Shares

The number of the Award Shares granted to the Grantees and the vesting period of the Award Shares were determined primarily with reference to the intended effect of the Conditional Grants in terms of length of services, responsibilities, duties, contribution, talent retention and incentivization of the respective executive Directors.

The Conditional Grant of 4,700,000 Award Shares to Mr. Zhang Li was determined based on (i) his responsibilities and duties in the Group; and (ii) his extensive experience in business management.

The Conditional Grant of 4,600,000 Award Shares to Mr. Leung Wai Kit was determined based on (i) his responsibilities and duties in the Group; and (ii) his knowledge and experience in business management and administration as well as his extensive sale and marketing experience in telecom industry.

The Conditional Grant of 4,600,000 Award Shares to Mr. Lei Zhengbiao was determined based on (i) his responsibilities and duties in the Group; and (ii) his legal knowledge and extensive experience in finance and capital markets.

The Directors (including the independent non-executive Directors) considered that with reference to the knowledge, experience and business connection of the respective executive Directors in different sectors can enable the Group's to diversify its business portfolio as well as to strengthen the existing principal activities of the Group with an aim to bring returns to the Shareholders.

The Award Shares shall only be issued and allotted to the executive Directors upon fulfilment of the performance targets and completion of the vesting periods. The Award Shares, once issued, will entitle to voting power or right, or any distribution of bonus shares or dividends or any rights arising from liquidation.

Other Information

Following the Conditional Grants, there remains an aggregate of 33,565,600 Shares available for future grants under the Share Award Scheme. There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of the Award Shares under the Share Award Scheme.

Listing Rules Implications

The Conditional Grants to Mr. Zhang Li, Mr. Leung Wai Kit and Mr. Lei Zhengbiao have been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Mr. Zhang Li, Mr. Leung Wai Kit and Mr. Lei Zhengbiao had abstained from voting on the board resolutions relating to the respective grants to themselves.

The Conditional Grant to each of Mr. Zhang Li, Mr. Leung Wai Kit and Mr. Lei Zhengbiao would result in the Shares issued and to be issued in respect of all awards granted to each of them in the 12-month period up to and including the date of the said grant representing in aggregate over 0.1% of the issued Shares. Such grant is conditional upon approval by the Shareholders (with each of Mr. Zhang Li, Mr. Leung Wai Kit and Mr. Lei Zhengbiao, their respective associates and all core connected persons of the Company abstaining from voting in favour) at a general meeting to be held by the Company in accordance with Rule 17.04(4) of the Listing Rules.

For the avoidance of doubt, the Conditional Grant to each of Mr. Zhang Li, Mr. Leung Wai Kit and Mr. Lei Zhengbiao would not result in the Shares issued and to be issued in respect of all options and awards granted to each of them in the 12-month period up to and including the date of the said grant representing in aggregate over 1% of the issued Shares.

General Information

Ordinary resolutions will be proposed at the EGM to be held by the Company to consider and, if thought fit, approve the Conditional Grants. A circular of the Company containing, among others, details of the Conditional Grants as well as a notice convening the EGM, will be provided to the Shareholders in accordance with the requirements of the Listing Rules in due course.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires.

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Award Share(s)”	the new Shares granted to an eligible participant pursuant to the Conditional Grants
“Board”	the board of Directors
“Company”	China International Development Corporation Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on the Stock Exchange
“Conditional Grants”	the grants of an aggregate of 13,900,000 Award Shares to the Grantees, being 3 Employee Participants
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the Conditional Grants and the transactions contemplated thereunder
“Employee Participant(s)”	any employee (whether full time or part time) of the Group (including but not limited to officers, directors and chief executives) who are responsible for the daily management and administrative services
“Grantee(s)”	the grantee(s) under the Conditional Grants
“Group”	the Company and its subsidiaries
“Hong Kong”	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
“Scheme Rules”	the rules of the Share Award Scheme

“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Award Scheme”	the share award scheme approved by the Shareholders at the extraordinary general meeting of the Company held on 5 June 2026
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 10 July 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 (Deputy Chief Executive Officer), Mr. Lei Zhengbiao and Mr. Ding Wentuo; and the independent non-executive Directors are Ms. Jia Lixin, Ms. Chen Mengsi, Mr. Peng Zuoquan and Mr. Chen Heyi.