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**Ground Group (Hong Kong) Co., Limited**  
**廣澤集團(香港)有限公司**

*(Incorporated in Hong Kong with limited liability)*

**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)**

**(1) DELAY IN DESPATCH OF CIRCULAR  
RELATING TO**

**(i) RESTRUCTURING FRAMEWORK AGREEMENT IN RELATION  
TO THE PROPOSED RESTRUCTURING INVOLVING  
THE SUBSCRIPTION AND THE SCHEME;**

**(ii) CONNECTED TRANSACTION – SUBSCRIPTION AND ISSUE OF SCHEME  
SHARES UNDER SPECIFIC MANDATE; AND  
(iii) SPECIAL DEAL;**

**AND**

**(2) DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT  
RELATING TO**

**THE UNCONDITIONAL MANDATORY CASH OFFER  
BY DL SECURITIES (HK) LIMITED FOR AND ON BEHALF OF  
GROUND GROUP (HONG KONG) CO., LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN  
CHINA CHANGBAISHAN INTERNATIONAL HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE  
OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

**Joint Financial Advisers to the Offeror**



**Financial Adviser to the Company**



**Independent Financial Adviser to the TC Independent Board Committee**



Reference is made to the joint announcement published by Ground Group (Hong Kong) Co., Limited (the “**Offeror**”) and China Changbaishan International Holdings Limited (the “**Company**”) dated 15 July 2026 in relation to, among other things, the Proposed Restructuring and the Offer (the “**Joint Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

## **DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Joint Announcement, a circular containing, among others, details of: (a) the Restructuring Framework Agreement and the transactions contemplated thereunder; (b) the Specific Mandate; (c) the Scheme; (d) the Subscription; (e) the Special Deal; (f) a letter of advice from the Independent Financial Adviser to the Independent Shareholders in relation to the Restructuring Framework Agreement and the transactions contemplated thereunder, the Subscription, the Scheme, the Specific Mandate and the Special Deal; and (g) a notice of the SGM would be despatched to the Shareholders on or before 5 August 2026.

As additional time is required for the Company to prepare and finalised certain information to be included in the Circular, the Company expects that the despatch date of the Circular will be postponed to a date falling on or before 19 August 2026.

## **DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a composite document (the “**Composite Document**”) containing, amongst other things: (i) details of the Offer (including the expected timetable); (ii) a letter of advice from the TC Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the TC Independent Board Committee in relation to the Offer, together with the forms of acceptance and transfer, within 21 days from the date of the Joint Announcement in compliance with Rule 8.2 of the Takeovers Code, that is on or before 5 August 2026, or such later date as the Executive may approve.

The making of the Offer is conditional upon the Completion, which in turn is conditional upon satisfaction or waiver (as may be applicable) of the conditions precedent for Completion, including but not limited to the obtaining of the conditional approval or approval-in-principle from the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Scheme Shares and the Subscription Shares and the poll results of the SGM. As additional time is required to obtain such approval and finalise certain information to be included in the Circular, including but not limited to, the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Restructuring Framework Agreement and the transactions contemplated thereunder, the Subscription, the Scheme, the Specific Mandate and the Special Deal, the despatch of the Composite Document is expected to be delayed.

In light of the above, an application has been made to the Executive for a waiver from strict compliance with the requirement under Rule 8.2 of the Takeovers Code and consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the time limit for the despatch of the Composite Document (together with the Forms of Acceptance). The despatch of the Composite Document is expected to take place on a date falling within 7 days after Completion or 9 November 2026, whichever is earlier. The Executive has indicated that they are minded to grant such extension on the despatch date of the Composite Document to the date falling within 7 days after Completion or 9 November 2026, whichever is earlier.

Further announcement(s) in relation to the despatch of the Circular and the Composite Document will be made by the Company as and when appropriate.

## **WARNING**

**The transactions contemplated under the Restructuring Framework Agreement are subject to fulfilment of various conditions and therefore may or may not materialise. The release of this joint announcement does not necessarily indicate that the Proposed Restructuring will be completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

For and on behalf of  
**Ground Group (Hong Kong) Co., Limited**  
**Cong Peifeng**  
*Sole Director*

By the order of the Board  
**China Changbaishan International Holdings Limited**  
**Ng Man Kit Micky**  
*Company Secretary*

Hong Kong, 5 August 2026

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Concert Party Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Cong. As at the date of this joint announcement, Mr. Cui is also the sole director of Jilin Zexiao, the ultimate parent company of the Offeror. Mr. Cong (being the sole director of the Offeror) and Mr. Cui (being the sole director of the ultimate parent company of the Offeror) jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*