

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

**FURTHER 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**

Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee



References are made to the (i) 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**”); and (ii) the joint announcement published by the Offeror and the Company dated 5 August 2026 in relation to the delay in despatch of the Circular and the Composite Document (the “**Delay in Despatch Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement and the Delay in Despatch Announcement unless the context requires otherwise.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay in Despatch Announcement, the despatch date of the Circular would be postponed to a date falling on or before 19 August 2026.

As additional time is required for the Company to finalise certain information to be included in the Circular, including but not limited to, the letter from the Independent Financial Adviser, the Company expects that the despatch date of the Circular will be postponed to a date falling on or before 31 August 2026.

Further announcement(s) in relation to the despatch of the Circular 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 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.

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

Hong Kong, 19 August 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 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 announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.