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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “SGM”) of China Changbaishan International Holdings Limited (the “**Company**”) will be held at Room 901-5, 9/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Wednesday, 9 September 2026 at 11:45 a.m. (or so soon after the conclusion or adjournment of the annual general meeting of the Company to be convened at 11:00 a.m. at the same place and date) to consider, and if thought fit, passing the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the Restructuring Framework Agreement dated 15 July 2026, as supplemented by the Supplemental Restructuring Framework Agreement dated 20 August 2026 (as may be further amended or supplemented from time to time) relating to the Proposed Restructuring (together, the “**Restructuring Framework Agreement**”) (copies of which are produced to the SGM marked “A” and signed by the Chairman of the SGM for the purpose of identification) and entered into amongst the Company and Ground Group HK (“**Ground Group HK**”), in relation to the Proposed Restructuring of the capital, business and indebtedness of the Company comprising the Subscription and the Scheme (the “**Proposed Restructuring**”) be and are hereby approved, confirmed and ratified.”

2. **“THAT:**

- (a) the conditional subscription agreement dated 15 July 2026 (the “**Subscription Agreement**”) (a copy of which is produced to the SGM marked “B” and signed by the Chairman of the SGM for the purpose of identification) and entered into amongst the Company (as issuer) and the Ground Group HK (as subscriber), in relation to the subscription up to 260,000,000 new Shares (the “**Subscription Shares**”) at the subscription price of HK\$0.15 per Subscription Share and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in all of the Subscription Shares, the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate for the allotment and issue of the Subscription Shares in accordance with the terms of the Subscription Agreement; and
 - (c) any Directors be and are hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) as may be necessary, desirable or expedient to implement or to give effect to any matters relating to the Subscription Agreement and the transactions contemplated thereunder.”
3. “**THAT** subject to and conditional upon, among others, the applicable laws of Bermuda and Hong Kong and the directions and sanctions of the High Court of Hong Kong (the “**Court**”), and to all the other resolutions set out in this notice being passed:
- (a) the proposed scheme of arrangement (the “**Scheme**”) material particulars whereof are disclosed in the scheme document of the Company despatched to all creditors of the Company (“**Creditors**”) (details of the major terms of the Scheme are set out in the section headed “Letter from the Board – (C) the Scheme” in the circular), which are to be proposed and effected as a scheme under section 670 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), be and are hereby approved, confirmed and ratified, subject to any modification thereof or addition thereof approved or imposed by the Court (if any);
 - (b) the proposed allotment and issue of an aggregate of 4,742,453,691 new Shares (the “**Scheme Share(s)**”) at the issue price of HK\$0.15 per Scheme Share on a pro-rata basis in accordance with the terms of the Scheme be and is hereby approved;
 - (c) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in all of the Scheme Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Scheme Shares in accordance with the terms of the Scheme; and
 - (d) the Directors be and are hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) as may be necessary, desirable or expedient to implement or to give effect to any matters relating to the Scheme and the transactions contemplated thereunder.”

4. “**THAT** the proposed settlement of indebtedness under the Scheme which may result in proceeds to be distributed to the Creditors who are also shareholders of the Company as set out in the circular under the section headed “Letter from the Board – 7. Implications under the Listing Rules and the Takeovers Code – Takeovers Code implications – Special Deal”, which constitute special deals under Rule 25 of the Takeovers Code, be and are hereby approved, confirmed and ratified.”

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

Hong Kong, 25 August 2026

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Bye-laws of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. A proxy form for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hands of any officer or attorney duly authorised.
5. In order to be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be).
6. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the SGM or any adjournment thereof (as the case may be) and, in such event, the proxy form appointing a proxy shall be deemed to be revoked.

7. To ascertain shareholders' eligibility to attend and vote at the SGM, the register of members will be closed from Friday, 4 September 2026 to Wednesday, 9 September 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the SGM, all transfer documents accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Thursday, 3 September 2026. The record date for determining the identity of Shareholders eligible for attending and voting at the SGM is on Wednesday, 9 September 2026.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time at 12:00 noon and/or thereafter on the date of the SGM, the meeting will be postponed to the next business day or such other day as the Executive may approve in accordance with the Takeovers Code. The Company will publish an announcement on the website of the Company at www.chinacbsintl.com and on the website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this announcement, the executive directors of the Company are Mr. Xu Yingchuan (Acting Chairperson), Mr. Li Junjie and Mr. Cong Peifeng; thenon-executive directors of the Company are Mr. Cui Mindong and Mr. Chiu Sin Nang, Kenny; and the independent non-executive directors of the Company are Mr. Tsang Hung Kei, Mr. Wang Xiaochu and Ms. Wang Meirong.