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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)

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 (i) 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**”); 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, and the announcement published by the Company dated 19 August 2026 in relation to the further delay in despatch of the Circular (the “**Delay Despatch Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement and the Delay Despatch Announcements unless the context requires otherwise.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular including, 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 was despatched to the Shareholders on 25 August 2026.

The SGM will be held at Room 901-5, 9/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong, at 11:45 a.m. on 9 September 2026 (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), details of which are set out in the notice of SGM that was despatched together with the Circular.

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, 25 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 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, 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.