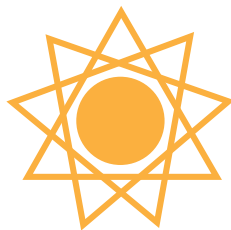

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China International Development Corporation Limited** (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchasers or transferees or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchasers or transferees.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



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)

**PROPOSED CONDITIONAL GRANTS OF AWARD SHARES
PURSUANT TO THE SHARE AWARD SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as defined in the section headed “Definitions” of this circular.

A notice convening the EGM to be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong at 2:30 p.m. on Thursday, 15 October 2026 is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is also enclosed with this circular. Such form of proxy is also published on the HKExnews website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.irasia.com/listco/hk/cidc/index.htm.

Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the EGM or any adjournment thereof to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

25 September 2026

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

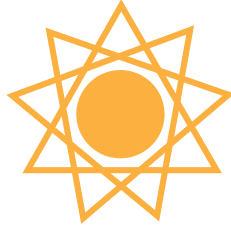
DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Announcement”	the announcement of the Company dated 10 July 2026 relating to the Conditional Grants
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Award”	an award granted under the Share Award Scheme by the Board to a grantee, which may vest in the form of Award Shares or the actual selling price of the Award Shares in cash in accordance with the Scheme Rules and the terms of the award
“Award Share(s)”	the new Shares granted to the Grantees pursuant to the Conditional Grants
“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday, Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm warning signal is hoisted or the Extreme Conditions are announced in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	China International Development Corporation Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on the Stock Exchange
“Conditional Grant(s)”	the conditional grant(s) of Award Shares made to the Grantee(s) pursuant to the Share Award Scheme which is/are subject to the approval of the Shareholders at the EGM
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“EGM”	an extraordinary general meeting of the Company to be convened and held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on Thursday, 15 October 2026 at 2:30 p.m. to consider and, if thought fit, approve the Conditional Grants, the notice of which is set out on pages EGM-1 to EGM-3 of this circular, or any adjournment thereof
“FY”	financial year of the Company ended or ending 31 December, as the context requires
“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
“Latest Practicable Date”	18 September 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“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 and adopted by the Company 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.



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)

Executive Directors:

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
Mr. Ding Wentuo
Mr. Pei Lizhao

Independent Non-executive Directors:

Ms. Jia Lixin
Ms. Chen Mengsi
Mr. Peng Zuoquan
Mr. Chen Heyi

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Room 06, 15/F
Tai Tung Building
8 Fleming Road
Wanchai
Hong Kong

25 September 2026

To the Shareholders

Dear Sir/Madam

**PROPOSED CONDITIONAL GRANTS OF AWARD SHARES
PURSUANT TO THE SHARE AWARD SCHEME**

1. INTRODUCTION

Reference is made to the Announcement.

The purpose of this circular is to provide you with, among other things, (i) further details of the Conditional Grants and the transactions contemplated thereunder; and (ii) a notice convening the EGM.

LETTER FROM THE BOARD

2. CONDITIONAL GRANTS OF AWARD SHARES

On 10 July 2026, the Board resolved, among other things, the following Conditional Grants of an aggregate of 13,900,000 Award Shares under the Share Award Scheme (subject to acceptance by the Grantees):

- (i) Mr. Zhang Li, a Co-Chairman of the Board and an executive Director, of 4,700,000 Award Shares, representing approximately 0.99% of the total number of issued Shares as at the Latest Practicable Date;
- (ii) Mr. Leung Wai Kit, the Deputy Chief Executive Officer of the Company and an executive Director, of 4,600,000 Award Shares, representing approximately 0.97% of the total number of issued Shares as at the Latest Practicable Date; and
- (iii) Mr. Lei Zhengbiao, an executive Director, of 4,600,000 Award Shares, representing approximately 0.97% of the total number of issued Shares as at the Latest Practicable Date,

which are subject to the approval of the Shareholders at the EGM.

Details of the Conditional Grants are as follows:

Date of Conditional Grants: 10 July 2026

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 from the date of the Conditional Grants

Performance target: Vesting of the Award Shares is conditional upon such Grantees having met the following achievement performance target:

the Group's audited revenue for FY2026 shall increase by not less than 50% as compared to that for FY2025.

LETTER FROM THE BOARD

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 a Grantee or if the relevant Grantee 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.

Where an Award (or any part thereof) granted to a Grantee is unvested at the time of clawback, such Award (or any part thereof) subject to clawback shall automatically lapse on the date as determined by the Board and the relevant Award Shares will not vest on the relevant vesting date.

Where an Award (or any part thereof) granted to a Grantee has already been vested at the time of clawback, the Grantee shall return either (i) the equivalent number of Award Shares that are subject to clawback; or (ii) an amount in cash equal to the market value of such Award Shares as determined by the Board in its sole and absolute discretion.

Conditions Precedent

The Award Shares under the Conditional Grants will be settled by the issue and allotment of new Shares, subject to the fulfillment of the following conditions precedent:

- (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.

Ranking of Award Shares

Award granted but unvested under the Share Award Scheme will not entitle the Grantees to any voting, dividend, transfer and other rights (including those arising on

LETTER FROM THE BOARD

liquidation of the Company). The Award Shares, once vested and issued, shall rank *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, including the voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company).

Lock-up period

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

Trustee

None of the Directors is a trustee of the Share Award Scheme and none of them has a direct or indirect interest in the trustee of the Share Award Scheme.

Reasonableness of the Performance Target

In determining the 50% revenue growth performance target, the Remuneration Committee and the Board have taken into account the following factors:

- (i) Purpose of the Award and forward-looking commercial context: The Share Award Scheme is intended to align the interests of the relevant Grantees with those of the Shareholders and to incentivise contributions to the long-term growth and profits of the Group. The Group has been executing a strategy of innovation and transformation beyond the traditional leather manufacturing and retail businesses, including the development of lifestyle consumer products, the automobile services business, and exploration of new opportunities in the artificial intelligence data centre business (the “**AIDC Business**”) which commenced in mid-2026. A 50% revenue growth performance target is set as a stretch target by reference to this strategy, with the aim to incentivise the Grantees (together with other Directors) to expand customer coverage, convert pipeline opportunities and grow the newer segments in FY2026, not merely the maintenance of the FY2025 level.
- (ii) Historical revenue profile and attainability: The Group’s revenue for the five years ended 31 December 2021 to 2025 was approximately HK\$49.2 million, HK\$56.0 million, HK\$30.3 million, HK\$22.0 million and HK\$59.3 million respectively. After two years of contraction during FY2023 and FY2024, revenue increased by approximately 170.0% in FY2025, driven by recovery in the leather manufacturing business and first-year contributions from the automobile services business (approximately HK\$2.6 million) and the lifestyle consumer business (approximately HK\$24.4 million). The financial results of FY2025 show that, when new businesses are successfully launched and the core leather manufacturing business recovers, the Group is capable of delivering a significant year-on-year percentage increase. A 50% revenue growth performance target for FY2026 is therefore calibrated below the exceptional 170.0% rebound which may

LETTER FROM THE BOARD

risk being unattainable as such growth reflected the first-year contribution of the two new businesses, but well above the Group's four-year compound annual growth rate ("CAGR") of approximately 4.8% from FY2021 to FY2025. 50% sits between those two points: it is demanding relative to the Group's medium-term track record and to the FY2022 peak, yet it remains attainable and requires sustained scaling of the new businesses and/or further growth in the existing business segments, rather than an exceptional one-off event.

The Remuneration Committee and the Board consider this a meaningful and measurable test of whether the FY2025 diversification has commercial substance.

- (iii) Objectivity and verification: Revenue is an audited figure published in the annual results of the Company. The 50% revenue growth performance target is therefore transparent, readily verifiable and independent of subjective valuation or non-GAAP adjustments.

No individual performance targets are attached to the Conditional Grants due to the following reasons:

- (i) Group-level performance target for the Grantees: The relevant Directors operate as the Group's core leadership team, and their roles are complementary and interdependent in driving the Group's overall results. A single Group-level revenue growth target, rather than individual KPIs, has therefore been adopted so that the Awards promote cohesion, joint decision-making and collective accountability, and so that all relevant Grantees are aligned to the same objective of growing the Group's revenue as a foundation for sustained profitability and long-term Shareholder value; and
- (ii) Recognition of differentiated roles under one framework: The Grantees discharge different functions, including strategy, day-to-day operations and corporate governance. A single Group-level performance target is therefore considered a fairer and more consistent measure than separate individual KPIs. It treats each Grantee's work as complementary parts of one leadership effort directed at the Group's strategy, and it avoids reducing to numerical personal targets those qualitative responsibilities that cannot readily be scored on an individual basis.

Basis for the Determination of the Number of Award Shares

The number of Award Shares granted to the Grantees and the vesting period of the Conditional Grant were determined primarily with reference to the intended effect of the Conditional Grants in terms of 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 as a Co-Chairman of the Board and an executive

LETTER FROM THE BOARD

Director; and (ii) his contribution to the Group based on his legal knowledge and extensive experience in finance and capital markets. Mr. Zhang is responsible for, (i) the overall strategic planning and business operation decisions of the Group; and (ii) formulating policy to strengthen the standard of internal control and corporate governance of the Group. During his tenure of office, Mr. Zhang reviewed and reformed the business strategies of the Group and led the Group to diversify its business by starting the AIDC Business. Mr. Zhang's role in the AIDC Business would particularly involve in identifying, evaluating, negotiating and executing opportunities in development of this business. In addition, the AIDC Business is also subject to a demanding regulatory regime covering data governance, infrastructure safety and environmental standards. As AI operations depend on high computing capacity, cooling and large data sets, regulation has moved beyond software policy to the physical and operational infrastructure compliance. Mr. Zhang's legal and compliance expertise is therefore essential to keeping the AIDC Business within applicable compliance requirements.

The Conditional Grant of 4,600,000 Award Shares to Mr. Leung Wai Kit was determined based on (i) his responsibilities and duties as the Deputy Chief Executive Officer of the Company and an executive Director; and (ii) his contribution to the Group based on his knowledge and experience in business management and administration as well as his extensive sale and marketing experience gained from the telecom industry. During his tenure of office, Mr. Leung led several fund raising activities to improve the financial positions of the Group. The total revenue of the Company for FY2025 recorded a significant increase of approximately 170.0% as compared with FY2024, partly attributable to the contribution from the lifestyle consumer business which is overseen by Mr. Leung. Besides, the AIDC Business requires extensive workforce, and the workforce management covers how to use artificial intelligence to optimize HR operations and manage the technical teams needed to maintain high-density AI computing facilities. It combines AI-driven personnel data analysis with the dual transformation of physical data center operations. Mr. Leung has extensive management experience, including leading a workforce of over 500 people in a leading mobile telecommunications operator. Mr. Leung's management expertise would contribute to the development of the AIDC Business, which will generate new revenue stream for the Group.

The Conditional Grant of 4,600,000 Award Shares to Mr. Lei Zhengbiao was determined based on (i) his responsibilities and duties as an executive Director; and (ii) his contribution to the Group based on his extensive experience in business management. In addition to formulating business-management policies to improve the Group's overall operational efficiency, drawing on his experience in engineering and electronics, Mr. Lei is principally responsible for the technical aspects of the Group's businesses, in particular the technology-driven AIDC Business. Mr. Lei is responsible for leading new AIDC projects, including building the research and development team, conducting feasibility studies, selecting and planning technical solutions, carrying out on-site surveys and analysis of potential AI data centres, and overseeing supply-chain management and delivery of prefabricated AIDC modules. Mr. Lei's engineering and electronics expertise would

LETTER FROM THE BOARD

contribute to the development and operation of the AIDC Business, which will generate new revenue stream for the Group.

The Conditional Grant to each Grantee is of very similar size, taking into account the Grantee's respective responsibilities and duties in the Group and contribution made or to be made to the Group. The larger allocation of Award Shares to Mr. Zhang Li compared to that of Mr. Leung Wai Kit and Mr. Lei Zhengbiao is proportionate to Mr. Zhang Li's leading role as the Co-Chairman of the Board. But all three Grantees would contribute to various areas of the Group based on their respective expertise and together strive to achieve the performance target of the Conditional Grant, in order to align their interests with those of the Shareholders.

Reasons for and Benefits from the Conditional Grants

The Board considers that the Conditional Grants to the Grantees provide incentives to the Grantees and will allow the Group to attract, retain and motivate talents for the continual operation and development of the Group. The Conditional Grants to the Grantees recognize their continual support and contribution to the Group and their effort will be conducive to the Group's future development. In addition, there will not be any actual cash outflow by the Group in respect of the Conditional Grants for the purpose of providing incentives to the Grantees.

In determining the number of Award Shares granted to each of the Grantees, the Board considered factors (in addition to responsibilities, duties, contribution, talent retention and incentivization of the respective Grantees) and also such as time commitment and ability of the Grantees' contribution to the growth of the Group, in which they have all performed important duties and responsibilities in the Group. Taking into account that (i) the contribution of the Grantees to the Company is significant; (ii) they possess different skills, knowledge and experience in various sectors that are crucial to the further development of the Group; and (iii) the dilution effect of the number of Award Shares under the Conditional Grants to the total number of issued Shares is insignificant (as illustrated in the "Effect on Shareholding Structure of the Company", the shareholding of the public Shareholders would only be diluted from 59.56% to 57.86%), the Remuneration Committee and the Board (including the independent non-executive Directors) are of the view that the Conditional Grants are appropriate rewards and incentives for the Grantees' contributions to the Group. The Board considers that the grant of Award Shares as compared with the grant of one-off cash bonus will align the interests of the Grantees with the interest of the Group through ownership of the Award Shares, dividends and other distributions paid on the Award Shares (if any) and/or potential increase in the value of the Award Shares, encouraging the Grantees to contribute to the long-term development and profit growth of the Group which is in line with the purpose of the Share Award Scheme.

The scheme mandate limit for the number of Shares available for grant under the Share Award Scheme before the Conditional Grants is 47,465,600 Shares. Following the Conditional Grants, there remains an aggregate of 33,565,600 Shares available for future

LETTER FROM THE BOARD

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.

Based on the foregoing, the Directors (including the independent non-executive Directors) consider that the allotment and issue of 13,900,000 new Shares pursuant to the Conditional Grants under the Share Award Scheme is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Effects on Shareholding Structure of the Company

As at the Latest Practicable Date, the Company has 474,656,000 Shares in issue. Set out below is a table showing the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately after the allotment and issue of the Award Shares, assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date for allotment and issue of the Award Shares:

	As at the Latest Practicable Date		Immediately after the allotment and issue of the Award Shares	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Shareholders				
Substantial Shareholder				
Waterfront Holding Group Co., Ltd. (Note)	173,992,406	36.66	173,992,406	35.61
Directors				
Qin Bohan	5,000,000	1.05	5,000,000	1.02
Zhang Li	5,000,000	1.05	9,700,000	1.99
Leung Wai Kit	4,000,000	0.84	8,600,000	1.76
Lei Zhengbiao	2,000,000	0.42	6,600,000	1.35
Ding Wentuo	2,000,000	0.42	2,000,000	0.41
Others				
Public Shareholders	282,663,594	59.56	282,663,594	57.86
Total	474,656,000	100.00	488,556,000	100.00

Note: Waterfront Holding Group Co., Ltd. is wholly and beneficially owned by Mr. Zhao Jingfei.

LETTER FROM THE BOARD

Listing Rules Implications

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of award shares to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, under a share award scheme must be approved by the independent non-executive Directors (excluding any independent non-executive Director (if any) who is the grantee of the awards).

The Conditional Grants have been approved by the Remuneration Committee and the Board (including the independent non-executive Directors). Each of Mr. Zhang Li, Mr. Leung Wai Kit and Mr. Lei Zhengbiao, being a Grantee, has material interest in the Conditional Grant made to him and has therefore abstained from voting on the relevant Board resolution approving the Conditional Grant made to him.

Pursuant to Rule 17.04(2) of the Listing Rules, where any grant of award shares (excluding grant of options) to a Director (other than an independent non-executive Director) or a chief executive of the Company, or any of their associates would result in the shares issued and to be issued in respect of all award shares granted (excluding any award shares lapsed in accordance with the terms of the share award scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the total issued share capital of the Company, such further grant of award shares must be approved by Shareholders in general meeting in the manner set out in Rule 17.04(4) of the Listing Rules which requires the grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

As 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 award shares granted to each of them in the 12-month period up to and including the date of the Conditional Grants representing in aggregate over 0.1% of the issued Shares, each Conditional Grant is subject to the approval of 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 the EGM.

To the extent that the Company is aware having made all reasonable enquiries, as at the Latest Practicable Date:

- (i) Mr. Zhang Li held 5,000,000 Shares (excluding 4,700,000 Shares under the Conditional Grant), representing approximately 1.05% of the total issued Shares;
- (ii) Mr. Leung Wai Kit held 4,000,000 Shares (excluding 4,600,000 Shares under the Conditional Grant), representing approximately 0.84% of the total issued Shares;
- (iii) Mr. Lei Zhengbiao held 2,000,000 Shares (excluding 4,600,000 Shares under the Conditional Grant), representing approximately 0.42% of the total issued Shares;

LETTER FROM THE BOARD

- (iv) Mr. Qin Bohan, being a Director, held 5,000,000 Shares, representing approximately 1.05% of the total issued Shares;
- (v) Mr. Ding Wentuo, being a Director, held 2,000,000 Shares, representing approximately 0.42% of the total issued Shares; and
- (vi) Waterfront Holding Group Co., Ltd., being a substantial Shareholder, held 173,992,406 Shares, representing approximately 36.66% of the total issued Shares.

The abovementioned persons were the Shareholders that must abstain from voting in favour of the resolutions approving the Conditional Grants at the EGM pursuant to Rule 17.04(4) of the Listing Rules. As at the Latest Practicable Date, none of such Shareholders have given the Company notice of their intention to vote against those resolutions at the EGM.

EGM

The EGM is to be held at Level 26, 39 Queen's Road Central, Central, Hong Kong at 2:30 p.m. on Thursday, 15 October 2026 for the purpose of considering and, if thought fit, approving the Conditional Grants and the transactions contemplated thereunder.

The notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the EGM or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To determine the entitlement of the members of the Company to attend and vote at the EGM to be held on Thursday, 15 October 2026, the register of members of the Company will be closed from Monday, 12 October 2026 to Thursday, 15 October 2026, both days inclusive. In order to qualify for attending and voting at the EGM, all transfer documents should be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 9 October 2026. The record date for ascertaining Shareholders' entitlement to attend and vote at the EGM is Thursday, 15 October 2026.

The resolutions proposed to be approved at the EGM will be taken by poll and an announcement will be made by the Company after the EGM on the results of the EGM.

LETTER FROM THE BOARD

Recommendation

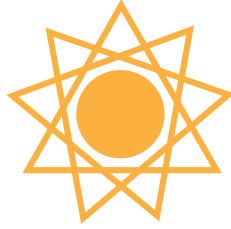
The Directors (including the independent non-executive Directors) consider that the Conditional Grants are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve the Conditional Grants and the transactions contemplated thereunder.

By Order of the Board

China International Development Corporation Limited

Qin Bohan

Co-Chairman and Executive Director



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of China International Development Corporation Limited (the “**Company**”) will be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on Thursday, 15 October 2026 at 2:30 p.m. or any adjournment, to consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** the grant of 4,700,000 award shares to Mr. Zhang Li (“**Mr. Zhang**”), a Co-Chairman of the board of directors (the “**Board**”) and an executive director of the Company (“**Director**”) (the principal terms and conditions of such grant are set out in the circular of the Company dated 25 September 2026 (the “**Circular**”)) pursuant to the share award scheme of the Company approved by the shareholders of the Company on 5 June 2026 (the “**Share Award Scheme**”) and on such terms as stipulated in the award letter issued by the Company be and are hereby approved, confirmed and ratified (the “**Conditional Grant to Mr. Zhang**”), **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the Conditional Grant to Mr. Zhang and the allotment and issue of the 4,700,000 new shares of the Company (the “**Shares**”) to Mr. Zhang, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”
2. “**THAT** the grant of 4,600,000 award shares to Mr. Leung Wai Kit (“**Mr. Leung**”), the Deputy Chief Executive Officer of the Company and an executive Director (the principal terms and conditions of such grant is set out in the Circular) pursuant to the Share Award Scheme and on such terms as stipulated in the award letter issued by the Company be and are hereby approved, confirmed and ratified (the “**Conditional Grant to Mr. Leung**”), **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or

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expedient to give full effect to the Conditional Grant to Mr. Leung and the allotment and issue of 4,600,000 new Shares to Mr. Leung, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

3. “**THAT** the grant of 4,600,000 award shares to Mr. Lei Zhengbiao (“**Mr. Lei**”), an executive Director (the principal terms and conditions of such grant is set out in the Circular) pursuant to the Share Award Scheme and on such terms as stipulated in the award letter issued by the Company be and are hereby approved, confirmed and ratified (the “**Conditional Grant to Mr. Lei**”), **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the Conditional Grant to Mr. Lei and the allotment and issue of 4,600,000 new Shares to Mr. Lei, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

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

Hong Kong, 25 September 2026

As at the date of this notice, the Board comprised the following Directors:

Executive Directors

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
Mr. Ding Wentuo
Mr. Pei Lizhao

Independent non-executive Directors

Ms. Jia Lixin
Ms. Chen Mengsi
Mr. Peng Zuoquan
Mr. Chen Heyi

*Head office and principal place of
business in Hong Kong*

Room 06, 15/F
Tai Tung Building
8 Fleming Road
Wanchai
Hong Kong

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Notes:

1. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the EGM or any adjournment thereof.
3. Where there are joint registered holders of any shares of the Company, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the EGM, the vote of the senior holder 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 relevant joint holding.
4. The register of members of the Company will be closed from Monday, 12 October 2026 to Thursday, 15 October 2026, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 9 October 2026. The record date for ascertaining shareholders' entitlement to attend and vote at the EGM is Thursday, 15 October 2026.
5. If Typhoon Signal No. 8 or above is hoisted, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the meeting will be adjourned according to the articles of association of the Company. The Company will post an announcement on the website of the Company at <https://www.irasia.com/listco/hk/cidc/index.htm> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.