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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 PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

PROPOSED PLACING OF CONVERTIBLE BONDS

The Board is pleased to announce that, on 27 October 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company proposed to offer for subscription, and the Placing Agent agreed to procure subscriptions for, the Convertible Bonds in an aggregate principal amount of up to HK$30,240,000 on a best effort basis to not less than six (6) Placees, who and whose ultimate beneficial owners are Independent Third Parties.

Based on the initial Conversion Price of HK$2.16 per Conversion Share (subject to adjustment), a maximum of 14,000,000 Conversion Shares will be allotted and issued upon exercise of the Conversion Rights in full, representing approximately 2.95% of the existing total number of issued Shares and approximately 2.87% of the total number of issued Shares as enlarged by the allotment and issue of the Conversion Shares immediately after full conversion of the Convertible Bonds at the initial Conversion Price (assuming that there is no change in the total number of issued Shares from the date of this announcement to the date of full conversion of the Convertible Bonds).

The Conversion Shares will be allotted and issued under the General Mandate. As such, the issue of the Conversion Bonds and the allotment and issue of the Conversion Shares by the Company are not subject to Shareholders' approval. No application will be made by the Company for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares that may be issued upon the conversion of the Convertible Bonds.

Shareholders and potential investors of the Company should note that the Placing is subject to the satisfaction of certain conditions precedent under the Placing Agreement and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

PROPOSED PLACING OF CONVERTIBLE BONDS

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THE PLACING AGREEMENT

Date : 27 October 2026

Parties : the Company (as issuer); and
VC Brokerage Limited (as the Placing Agent)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placing Commission

The Placing Agent will charge the Company a placing commission equivalent to 2.5% of the amount equal to the principal amount of the Convertible Bonds successfully placed by the Placing Agent. If for any reason the Placing is not completed or Completion does not take place, the Company shall be responsible for payment of all of the Placing Agent's out-of-pocket expenses including all legal fees and expenses reasonably incurred by the Placing Agent in relation to the Placing.

The Placing commission was determined after arm's length negotiation between the Company and the Placing Agent with reference to, amongst other things, the prevailing market rate.

The Placees

The Placing Agent agreed to procure not less than six (6) Placees to subscribe for the Convertible Bonds on terms and conditions set out in the Placing Agreement on a best effort basis during the period commencing from the execution of the Placing Agreement and ending on 5 November 2026 (both days inclusive) (or on such later date as the parties may agree in writing, provided that such date shall be no later than the Completion Date).

The Placing Agent undertakes to use its best endeavours to procure confirmations from the Placees (being professional, institutional and/or individual investors) confirming that (i) they and their ultimate beneficial owners are Independent Third Parties and that none of the Placees will become a substantial shareholder of the Company as a result of the conversion of the Convertible Bonds into Conversion Shares; and (ii) none of the Placees is acting in concert with any other person in relation to the Company, and is not directly or indirectly funded by any person who is acting in concert in relation to the Company.

Conditions precedent

Completion of the Placing is conditional upon:

(a) the Listing Committee of the Stock Exchange having granted approval for the listing of and permission to deal in the Conversion Shares, and the approval not having been subsequently revoked or cancelled;

(b) (if required) the Company having obtained the necessary consent, approval, authorisation, permission, or confirmation for the consummation of the transactions contemplated under the Placing Agreement from any third party to which the Company or its subsidiaries have entered into any agreement or arrangement; and

(c) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date.

The conditions precedent (a) and (b) above cannot be waived by any party. The Placing Agent may at any time unilaterally waive the condition precedent (c). The Company shall use its best endeavours to procure the fulfilment of the above conditions precedent.

In the event of the above conditions precedent not having been satisfied (or, where applicable, waived) by the Long Stop Date, the Placing Agreement shall thereupon lapse and become null and void and all rights, obligations and liabilities of the parties in relation to the Placing shall cease and determine and neither the parties shall have any claim against each other in respect of the Placing, save for any antecedent breaches of the Placing Agreement.

Completion

Subject to the fulfilment of the conditions precedent to the Placing Agreement and the performance by the Placing Agent of its obligations thereunder, Completion shall take place at or before 5:00 p.m. on the Completion Date (or at such other later date as the parties may agree in writing).

Termination

If any of the following events shall occur at any time on or prior to 1:00 p.m. on the Completion Date, the Placing Agent may terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company, provided that such notice is received prior to 1:00 p.m. on the Completion Date:

(i) the introduction of any new legislations or regulation or any change in existing legislations or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company;

(ii) the occurrence of any local, national or international event or change occurring after the date of the Placing Agreement of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company or adversely prejudices the success of the Placing (such success being the completion of the placing of the Convertible Bonds to potential investor(s)) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing;

(iii) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs after the date of the Placing Agreement which materially and adversely affects the success of the Placing (such success being the completion of the placing of the Convertible Bonds to potential investor(s)) or otherwise in the reasonable opinion of the Placing Agent make it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing;

(iv) the Company commits any material breach of or omits to observe any of its obligations or undertakings under the Placing Agreement; or

(v) any of the representations or warranties contained in the Placing Agreement was, when given or deemed to be repeated under the Placing Agreement, untrue or inaccurate in any material respect or would in any material respect be untrue or inaccurate, or if repeated the Placing Agent shall determine in its reasonable opinion that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Company or will otherwise likely to have a material prejudicial effect on the Placing.

In the event the Placing Agent terminates the Placing Agreement pursuant to the provisions set out above, all obligations of each of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach.

PRINCIPAL TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS

The principal terms and conditions of the Convertible Bonds are summarised as follows:

Issuer	:	the Company
Principal Amount	:	up to HK$30,240,000
Form and Denomination	:	The Convertible Bonds will be issued in registered form in denomination of HK$216,000 each. The certificates will be issued to the Placees in respect of its registered holding of the Convertible Bonds.
Maturity Date	:	The date which falls on the three hundred sixty fourth (364th) days after the issue date of the Convertible Bonds, being the date immediately before the first anniversary of the issue date of the Convertible Bonds, and if such a date is not a Business Day, then on the immediately preceding Business Day (the "**Maturity Date**").
Interest	:	10% per annum on the basis of a 365-day year, payable on the Maturity Date in arrears from the issue date of the Convertible Bonds and accrued up to the Maturity Date.
Conversion Price	:	HK$2.16 per Conversion Share (subject to adjustments as set out and in accordance with the terms and conditions of the Convertible Bonds). The initial Conversion Price of HK$2.16 per Conversion Share represents:

(i) a premium of 44.00% to the closing price of HK$1.50 per Share as quoted on the Stock Exchange on 27 October 2026, being the date of the Placing Agreement; and

(ii) a premium of approximately 40.63% to the average closing price of HK$1.536 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Placing Agreement.

The Conversion Price was arrived at after arm's length negotiations between the Company and the Placing Agent, taking into account of, among others, the market condition, the prevailing market price of the Shares and the Group's business prospect.

Adjustment Events : The Conversion Price will be subject to adjustments upon the occurrence of the following events:

(i) **Consolidation or subdivision**

If and whenever there shall be an alteration to the value of the Shares as a result of consolidation or subdivision, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such alteration by the following fraction:-

$$\frac{A}{B}$$

where

A is the value of one Share immediately after such alteration; and

B is the value of one Share immediately before such alteration.

Such adjustment shall become effective from the day on which such consolidation or subdivision becomes effective.

(ii) **Capitalisation of profits or reserves:**

If and whenever the Company shall issue any Shares credited as fully paid to the Shareholders by way of capitalisation of profits or reserves (including any share premium account and/or capital redemption reserve), other than Shares issued in lieu of the whole or a part of a cash dividend and other than an issue that would amount to capital distribution, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue by the following fraction:-

$$\frac{A}{B}$$

where

A is the aggregate amount of the issued Shares immediately before such issue; and

B is the aggregate amount of the issued Shares immediately after such issue.

Such adjustment shall become effective from the day of such issue of Shares.

(iii) **Capital Distribution**

If and whenever the Company shall pay or make any capital distribution to the Shareholders, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such capital distribution by the following fraction:-

$$\frac{A - B}{A}$$

where

A is the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date on which the capital distribution is made; and

B is the fair market value on the date of such capital distribution, as determined in good faith by the independent adviser or financial advisor acting as an expert, of the portion of the capital distribution which is attributable to one Share.

Such adjustment shall become effective on the date that such capital distribution is actually made.

(iv) **Issue of Shares by way of rights**

If and whenever the Company shall issue Shares to all or substantially all Shareholders as a class by way of rights, or shall issue or grant to all or substantially all Shareholders as a class, by way of rights, any options, warrants or other rights to subscribe for or purchase any Shares, in each case at less than 95% of the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date on which such issue or grant to Shareholders is made, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such issue or grant by the following fraction:-

$$\frac{A + B}{A + C}$$

where

A is the number of Shares in issue immediately before such grant or issue;

B is the number of Shares which the aggregate amount (if any) payable for the rights, or for the options or warrants or other rights issued by way of rights, and for the total number of Shares comprised therein would purchase at such fair market value per Share; and

C is the aggregate number of Shares issued or, as the case may be, comprised in the grant.

Such adjustment shall become effective on the date of the issue of such Shares or issue or grant of such options, warrants or other rights (as the case may be).

(v) **Issue of other securities by way of rights**

If and whenever the Company shall:-

(a) issue any securities (other than Shares or options, warrants or other rights to subscribe for or purchase Shares) to all or substantially all Shareholders as a class by way of rights; or

(b) grant to all or substantially all Shareholders as a class by way of rights any options, warrants or other rights to subscribe for or purchase any securities (other than Shares or options, warrants or other rights to subscribe for or purchase Shares),

the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such issue, grant or offer by the following fraction:-

$$\frac{A - B}{A}$$

where

A is the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date on which such issue or grant is made; and

B is the fair market value on the date of such grant is made as determined in good faith by the independent adviser or financial advisor acting as an expert, of the portion of the rights attributable to one Share.

Such adjustment shall become effective on the date of the issue of the securities or grant of such rights, options or warrants (as the case may be).

(vi) **Issue of Shares other than by way of rights**

If and whenever the Company shall wholly for cash:-

(a) issue (otherwise than as mentioned in paragraph (iv) above) any Shares (other than Shares issued on the exercise of Conversion Rights or on the exercise of any other rights of conversion into, or exchange or subscription for, Shares); or

(b) issues or grants (otherwise than as mentioned in paragraph (iv) above) options, warrants or other rights to subscribe for or purchase Shares,

in each case at a price per Share which is less than 95% of the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date of such issue or grant, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such issue or grant by the following fraction:-

$$\frac{A + B}{C}$$

where

A is the number of Shares in issue immediately before the issue of such additional Shares;

B is the number of Shares which the aggregate consideration receivable for the issue of such additional Shares would purchase at such fair market value per Share; and

C is the number of Shares in issue immediately after the issue of such additional Shares.

References to additional Shares in the above formula shall, in the case of an issue or grant by the Company of options, warrants or other rights to subscribe or purchase Shares, mean such Shares to be issued assuming that such options, warrants or other rights are exercised in full at the initial exercise price on the date of issue of such options, warrants or other rights.

Such adjustment shall become effective on the date of the issue of such Shares or, as the case may be, the issue or grant of such options, warrants or other rights.

(vii) **Issue of Shares upon conversion or exchange**

Save in the case of an issue of securities arising from a conversion or exchange of other securities in accordance with the terms applicable to such securities themselves falling within the provisions of this paragraph (vii), if and whenever the Company or any subsidiary (otherwise than as mentioned in paragraphs (iv), (v) or (vi) above), or (at the direction or request of or pursuant to any arrangements with the Company or any subsidiary) any other company, person or entity, shall issue wholly for cash any securities (other than the Convertible Bonds) which by their terms of issue carry rights of conversion into, or exchange or subscription for,

Shares to be issued by the Company upon conversion, exchange or subscription, at a consideration per Share which is less than 95% of the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date of the issue of such securities, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such issue by the following fraction:-

$$\frac{A + B}{A + C}$$

where

A is the number of Shares in issue immediately before such issue;

B is the number of Shares which the aggregate consideration receivable by the Company for the Shares to be issued upon conversion or exchange of or upon exercise of the right of subscription attached to such securities would purchase at such fair market value per Share; and

C is the maximum number of Shares to be issued upon conversion into or exchange of such securities or upon the exercise of such rights of subscription attached thereto at the initial conversion, exchange or subscription price or rate.

Such adjustment shall become effective on the date of the issue of such securities.

(viii) **Modification of rights of conversion or exchange**

If and whenever there shall be any modification of the rights of conversion, exchange or subscription attaching to any such securities as are mentioned in paragraph (vii) above (other than in accordance with the terms applicable to

such securities) so that the consideration per Share receivable by the Company is less than 95% of the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date of such modification, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such modification by the following fraction:-

$$\frac{A + B}{A + C}$$

where

A is the number of Shares in issue immediately before such modification;

B is the number of Shares which the aggregate consideration receivable by the Company for the Shares to be issued upon conversion or exchange, or upon exercise of the right of subscription attached to the securities so modified, would purchase at such fair market value per Share or, if lower, the existing conversion, exchange or subscription price; and

C is the maximum number of Shares to be issued upon conversion or exchange of such securities or upon the exercise of such rights of subscription attached thereto at the modified conversion, exchange or subscription price or rate,

but giving credit in such manner as the independent adviser or financial advisor (whom the Company undertakes to engage for the purpose of this paragraph) shall, acting as an expert, consider appropriate (if at all) for any adjustment under this paragraph (viii).

Such adjustment shall become effective on the date of such modification of the rights of conversion, exchange or subscription attaching to such securities.

(ix) **Offers for Shares**

If and whenever the Company or any subsidiary or (at the direction or request of or pursuant to any arrangements with the Company or any subsidiary) any other company, person or entity issues, sells or distributes any securities in connection with an offer pursuant to which Shareholders generally (meaning for these purposes the holders of at least 60% of the Shares outstanding at the time such offer is made) are entitled to participate in arrangements whereby such securities may be acquired by them (except where the Conversion Price falls to be adjusted under paragraphs (iv) to (vii) above), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such issue by the following fraction:-

$$\frac{A - B}{A}$$

where

A is the fair market value of one Share, as determined in good faith by the independent adviser or financial advisor acting as an expert, on the day immediately preceding the date of such issue; and

B is the fair market value on the date of such issue, as determined in good faith by the independent adviser or financial advisor, of the portion of the rights attributable to one Share.

Such adjustment shall become effective on the date of issue of the securities.

The Company will make announcement(s) on any adjustment to the Conversion Price.

Assuming conversion of the Convertible Bonds into Conversion Shares in full at the initial Conversion Price, the net price per Conversion Share to the Company is HK$2.10.

Conversion Period : The period commencing on the issue date of the Convertible Bonds and ending on the date which falls on the fifth (5^{th}) Business Day before the Maturity Date, both days inclusive, provided that if the Company fails to redeem the Convertible Bonds on the date of redemption in accordance with the terms of the CB Instrument, the period shall continue until redemption in full occurs (the "**Conversion Period**").

Conversion Rights : Each Bondholder shall have the right, exercisable during the Conversion Period in the manner provided in the CB Instrument, to convert the whole or any part (subject to the CB Instrument, in multiples of HK$216,000) of the outstanding principal amount of the Convertible Bonds held by such Bondholder into such number of Shares as will be determined by dividing the principal amount of the Convertible Bonds to be converted by the Conversion Price in effect on the Conversion Date.

Conversion Shares : Based on the initial Conversion Price of HK$2.16 per Conversion Share, a maximum number of 14,000,000 Conversion Shares will be allotted and issued upon exercise of the Conversion Rights attached to the Convertible Bonds in full, which represent:

(i) approximately 2.95% of the total number of issued Shares as at the date of this announcement; and

(ii) approximately 2.87% of the total number of issued Shares as enlarged by the allotment and issue of the Conversion Shares to be allotted and issued upon the exercise of the Conversion Rights attaching to the Convertible Bonds in full (assuming that there is no change in the total number of issued Shares from the date of this announcement to the date of full conversion of the Convertible Bonds).

Based on a par value of HK$0.01 per Share, the 14,000,000 Conversion Shares have a total nominal value of HK$140,000.

Conversion Restrictions : A Bondholder shall not exercise any Conversion Rights if, as a result of such exercise, it will cause the public float of the Company to be unable to meet the relevant requirements under the Listing Rules.

A Bondholder shall not exercise any Conversion Rights, and the Company shall not be required to issue any Conversion Shares, if, as a result of the relevant exercise of the Conversion Rights, the Bondholder and/or parties acting in concert with it would be required to make a mandatory general offer under Rule 26 of the Takeovers Code for the Shares held by the Company's other Shareholders.

Redemption at maturity : All Convertible Bonds which have not been converted in accordance with the terms and conditions contained in the CB Instrument by the Maturity Date shall be redeemed by the Company on the Maturity Date at a redemption amount equal to 100% of the principal amount of such Convertible Bonds.

Redemption on Default	:	If any of the events specified in the CB Instrument occurs, the Company shall forthwith give notice thereof to the Bondholder(s) and the Bondholder(s) may (without prejudice to any other rights and remedies available to the Bondholder(s)), at its option, opt to convert their Convertible Bonds in its entirety or, alternatively, give a notice for redemption to the Company in respect of part or all of the Convertible Bonds held by it, whereupon such Convertible Bonds shall become immediately due and payable at a redemption amount equal to 100% of the principal amount of such Convertible Bonds.
Transferability	:	Subject to compliance with the Listing Rules and regulatory requirements, the Convertible Bonds may (subject to the CB Instrument) be transferred to any person provided that where the Convertible Bond(s) is/are intended to be transferred to a connected person (other than the associates of the Bondholder(s)), such transfer shall comply with the requirements under the Listing Rules and/or requirements imposed by the Stock Exchange, if any. Any transfer of the Convertible Bonds shall be in respect of the whole or any part (subject to the CB Instrument, in multiples of HK$216,000) of the outstanding principal amount of the Convertible Bonds.
Ranking of Conversion Shares	:	Subject to the CB Instrument, the Shares issued upon exercise of Conversion Rights shall *rank pari passu* in all respects with all other existing Shares outstanding at the Conversion Date and all Conversion Shares shall include rights to participate in all dividends and other distributions the record date of which falls on or after the Conversion Date.
Status:	:	The obligations of the Company arising under the Convertible Bonds constitute general, unsecured and unsubordinated obligations of the Company and rank equally among themselves and *pari passu* with all other present and future unsecured and unsubordinated obligations of the Company except for obligations accorded preference by mandatory provisions of applicable law.

Application for Listing	:	No application will be made by the Company for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares that may be issued upon the conversion of the Convertible Bonds.

GENERAL MANDATE TO ISSUE THE CONVERSION SHARES

The Conversion Shares will be allotted and issued under the General Mandate upon the exercise in full of the Conversion Rights attaching to the Convertible Bonds. Under the General Mandate, the Company may issue up to 94,931,200 Shares until the revocation, variation or expiration of the General Mandate. The Company has not exercised the power to allot and issue any new Shares pursuant to the General Mandate prior to the date of the Placing Agreement. Accordingly, the issue of Conversion Shares under the General Mandate is not subject to Shareholders' approval. The Company has no intention to transfer treasury Shares (if any) upon exercise of the Conversion Rights.

REASONS FOR THE PLACING AND USE OF PROCEEDS

Reasons for and benefits of the Placing

The Company believes that (i) the Placing represents a good and timely opportunity for the Company to strengthen the financial position and liquidity of the Group and to broaden its Shareholder and capital base, if the holders of the Convertible Bonds choose to exercise the Conversion Rights attaching to the Convertible Bonds; (ii) the Conversion Price represents a premium over the current market price of the Shares; and (iii) the Convertible Bonds will not have an immediate dilution effect on the shareholding of the existing Shareholders.

The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the terms of the Convertible Bonds and the Conversion Price) are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Use of Proceeds

Assuming all the Convertible Bonds are successfully placed by the Placing Agent, the gross proceeds from the Placing will be HK$30,240,000 and net proceeds from the Placing (after deduction of the commission for the Placing and other related expenses) is approximately HK$29.45 million.

The Company intends to utilise the net proceeds for enriching the general working capital and strengthening the financial position of the Group which would be used as to (a) approximately HK$11.76 million for the existing business operation for purchase of materials, equipment, and overhead costs related to the leather manufacturing and/or extended cleaning services for leather and motor vehicle's engine and other trading business; (b) approximately HK$10.39 million for the general working capital of the Group including, but not limited to, rental payments, staff costs, professional fees and other general administrative and operating expenses; (c) approximately HK$4.38 million for the settlement of outstanding payables; and (d) approximately HK$2.92 million for new business opportunities or development initiatives as arise.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, and for illustrative purpose only, the following table illustrates the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately upon full conversion of the Convertible Bonds at the initial Conversion Price of HK$2.16, assuming there being no other change in the total number of issued Shares and shareholding structure of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bonds:

	As at the date of this announcement		**Immediately upon full conversion of the Convertible Bonds**	
	No. of Shares	**Approx. %** *(Note 2)*	**No. Shares**	**Approx.%** *(Note 2)*
Shareholders				
Substantial Shareholder				
Waterfront Holding Group Co., Ltd. *(Note 1)*	159,620,406	33.63%	159,620,406	32.67%
Directors				
Qin Bohan	5,000,000	1.05%	5,000,000	1.02%
Zhang Li	5,000,000	1.05%	5,000,000	1.02%
Leung Wai Kit	4,000,000	0.84%	4,000,000	0.82%
Lei Zhengbiao	2,000,000	0.42%	2,000,000	0.41%
Ding Wentuo	2,000,000	0.42%	2,000,000	0.41%
Others				
The Placees	-	-	14,000,000	2.87%
Public Shareholders	297,035,594	62.59%	297,035,594	60.79%
Total	**474,656,000**	**100.00%**	**488,656,000**	**100.00%**

Notes:

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

2. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company has not conducted any equity fund raising activities in the past 12 months immediately preceding the date of this announcement.

Date of announcements	Description of fund raising activities	Net proceeds raised	Intended use of net proceeds	Actual use of net proceeds up to the date of this announcement
30 September 2025 and 27 October 2025	Placing of 15,000,000 new shares under general mandate at the placing price of HK$1.75 per placing share	HK$25.55 million	(i) HK$6.06 for purchase of materials, equipment, and overhead costs related to the leather manufacturing and extended cleaning services for leather and motor vehicle's engine (ii) HK$13.69 million for general working capital of the Group including rental payments, staff cost, professional fees and other general administrative and operating expenses (iii) HK$2.94 million for settlement of outstanding payables (iv) HK$2.86 million for new business opportunities when arises	HK$0.37 million for new business opportunities remains unutilized, other all used as intended.

Date of announcements	Description of fund raising activities	Net proceeds raised	Intended use of net proceeds	Actual use of net proceeds up to the date of this announcement
6 January 2026 and 27 January 2026	Placing of 12,916,000 new shares under general mandate at the placing price of HK$2.16 per placing share	HK$27.14 million	(i) HK$11.06 for existing business operation for purchase of materials, equipment, and overhead costs related to the leather manufacturing and extended cleaning services for leather and motor vehicle's engine (ii) HK$9.04 million for general working capital of the Group including rental payments, staff cost, professional fees and other general administrative and operating expenses (iii) HK$6.50 million for repayment of outstanding indebtedness	All used as intended.

Shareholders and potential investors of the Company should note that the Placing is subject to the satisfaction of certain conditions precedent under the Placing Agreement and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

"acting in concert"	has the meaning ascribed thereto under the Takeovers Code
"associate(s)"	has the meaning as ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Bondholder(s)"	the person(s) who for the time being is the holder of the Convertible Bond(s) with the benefit of and subject to the provisions of the CB Instrument
"Business Day(s)"	any day (other than a Saturday or Sunday or public holiday in Hong Kong or any day on which a tropical cyclone warning no. 8 or above or a "black" rain warning signal is hoisted or the Extreme Conditions is announced in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are open for business throughout their normal business hours
"CB Instrument(s)"	the instrument constituting the Convertible Bonds
"Company"	China International Development Corporation Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0264)
"Completion"	completion of the Placing pursuant to the terms and conditions of the Placing Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Conversion Date"	the date on which the Company receives or is deemed to have received a duly completed and executed conversion notice together with the bond certificate(s) for the Convertible Bonds being converted by a Bondholder pursuant to the CB Instrument or, insofar as is appropriate, the date on which it is automatically triggered under and pursuant to any agreement for or in relation to any subscription of the Convertible Bonds
"Conversion Price"	the conversion price per Conversion Share and initially at HK$2.16 per Conversion Share (subject to adjustments)

"Conversion Rights"	the rights pursuant to the CB Instrument attaching to the Convertible Bond to convert the principal amount or a part thereof into Shares
"Conversion Share(s)"	the Share(s) which may fall to be allotted and issued upon exercise of the Conversion Rights attaching to the Convertible Bonds
"Convertible Bonds"	principal amount of up to HK$30,240,000 364-day 10% coupon unsecured redeemable convertible bonds to be issued by the Company and placed by the Placing Agent in accordance with the terms and conditions of the Placing Agreement
"Directors"	The directors of the Company
"Extreme Conditions"	the extreme conditions as announced by any Hong Kong Government department or body or otherwise, whether or not under or pursuant to the revised "Code of Practice in Times of Typhoons and Rainstorms" issued by the Labour Department in June 2019 in the event of serious disruption of public transport services or government services, extensive flooding, major landslides or large-scale power outrage after typhoons or incidents similar in seriousness or nature
"General Mandate"	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 5 June 2026 to allot, issue and deal with up to 20% of the then total number of issued Shares
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Third Party(ies)"	party(ies) which is/are independent of and not connected with the Company and its connected persons and parties acting in concert with any other person in relation to the Company, and is not directly or indirectly funded by any person who is acting in concert in relation to the Company
"Listing Committee"	the listing committee appointed by the Stock Exchange for considering applications for listing and approving the listing of and dealing with securities on the Stock Exchange

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	11 November 2026, or such later date as the parties thereto may agree in writing
"Placee(s)"	independent individual, professional or institutional investor(s) whom the Placing Agent and/or any of its sub-placing agent(s) has procured to subscribe for any of the Convertible Bonds under the Placing
"Placing"	the placing of the Convertible Bonds by the Placing Agent, on a best effort basis, to not less than six (6) Placees procured by it and subject to the terms and conditions set out in the Placing Agreement
"Placing Agent"	VC Brokerage Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	the agreement entered into between the Company and the Placing Agent dated 27 October 2026 in respect of the Placing
"PRC"	the People's Republic of China, and for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs, as amended and supplemented from time to time
"%"	per cent.

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

Hong Kong, 27 October 2026

As at the date of this announcement, the executive Directors are 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 and Mr. Pei Lizhao; and the independent non-executive Directors are Ms. Jia Lixin, Ms. Chen Mengsi, Mr. Peng Zuoquan and Mr. Chen Heyi.