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 obtain independent professional advice or 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 Travel International Investment Hong Kong Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

香港中旅國際投資有限公司
CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

(incorporated in Hong Kong with limited liability)
(Stock Code: 308)

CONDITIONAL SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting of the Company (the "**EGM**") to be held at Forum Wing, C/Floor, Metropark Hotel Mongkok, 22 Lai Chi Kok Road, Kowloon, Hong Kong on 16 November 2026 at 2:30 p.m. is set out on pages 15 to 16 of this circular. Whether or not you are able to attend the EGM, please complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon to the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and, in any event, by no later than 48 hours before the time appointed for the holding of the EGM (or adjourned meeting or of the poll, as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish.

30 October 2026

CONTENTS

Page

Definitions 1

Expected timetable 6

Letter from the Board 7

Notice of the EGM 15

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

"**Articles of Association**"	the articles of association of the Company currently in force
"**ASR" or "approved securities registrar**"	an approved securities registrar, that is a person approved by the SFC to provide securities registrar services under the new section 101AAG of the SFO introduced under section 7 of the Securities and Futures and Companies Legislation (Amendment) Ordinance 2021 which will come into operation on 16 November 2026 and, with respect to HKM Culture and Tourism, refers to Tricor Investor Services Limited
"**Beneficial Shareholder(s)**"	beneficial owner(s) of Shares held by any nominee, trustee, depositary or any other authorized custodian or third party whose name is entered in the register of holders of the Company as the holder of the Shares
"**Board**"	the board of Directors
"**China**" or "**PRC**"	the People's Republic of China excluding, for the purposes of this circular only, the regions of Hong Kong, Macao and Taiwan of the People's Republic of China
"**China Clear**"	China Securities Depository and Clearing Corporation Limited（中國證券登記結算有限公司）
"**Company**"	China Travel International Investment Hong Kong Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 308)
"**Director(s)**"	the director(s) of the Company
"**Distribution**"	a distribution in specie of all HKM Culture and Tourism Shares held by the Company immediately before the completion of the Proposed Spin-off to the Qualifying Shareholders as a conditional special dividend declared by the Board on 26 October 2026, subject to the satisfaction of certain conditions

"**Excluded Jurisdiction(s)**"	the jurisdiction(s) outside Hong Kong in respect of which the Board and the HKM Culture and Tourism Board have determined, after making relevant enquiries and based on legal advice received, that it is necessary or expedient not to distribute HKM Culture and Tourism Shares to the Shareholders or the Beneficial Shareholders located or residing in those jurisdictions pursuant to the Distribution, on account of either the legal restrictions under the applicable laws of such jurisdiction(s) and/or the requirements of the relevant regulatory bodies or stock exchanges in such jurisdiction(s)
"**Extraordinary General Meeting**" or "**EGM**"	the extraordinary general meeting of the Company to be convened on 16 November 2026 at 2:30 p.m. by the Company for the purposes of approving, among other matters, the Proposed Distribution and related matters, or any adjournment thereto
"**Group**"	the Company and its subsidiaries
"**HKM Culture and Tourism Board**"	the board of directors of HKM Culture and Tourism
"**HKM Culture and Tourism Shares**"	ordinary shares in the share capital of HKM Culture and Tourism
"**HKM Culture and Tourism**" or "**SpinCo**"	CTG Hongkong and Macao Culture and Tourism Holding Limited （中旅港澳文旅控股有限公司）, an exempted company incorporated in the Cayman Islands with limited liability
"**HKSCC Participant**"	a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant
"**Hong Kong**"	the Hong Kong Special Administrative Region of the PRC
"**HK$**"	Hong Kong dollars, the lawful currency of Hong Kong
"**Listing**"	the listing of the HKM Culture and Tourism Shares on the Main Board of the Stock Exchange
"**Listing Committee**"	the Listing Committee of the Stock Exchange

"**Listing Rules**"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"**Macao**"	the Macao Special Administrative Region of the PRC
"**Non-Qualifying Shareholder(s)**"	the Shareholder(s) with registered address(es) (as shown on the register of holders of the Company on the Record Date) in any of the Excluded Jurisdictions, and any Shareholders or Beneficial Shareholders at that time who are otherwise known by the Company to be located or residing in those jurisdictions, who will not receive the HKM Culture and Tourism Shares pursuant to the Distribution
"**participating securities**"	has the meaning ascribed to it under the Listing Rules and Rule 4 of the USM Rules
"**Proposed Spin-off**"	the proposed spin-off and separate listing of the HKM Culture and Tourism Shares on the Main Board of the Stock Exchange
"**provisional system-member**"	a registered holder of prescribed securities in respect of whom an ASR has set up a temporary or provisional USI facility to enable such holder to hold (but not otherwise manage) the securities electronically through a UNSRT system operated by that ASR
"**Qualifying Shareholder(s)**"	Shareholder(s) whose name(s) appeared on the register of holders of the Company as at the Record Date and not being Non-Qualifying Shareholders
"**Record Date**"	20 November 2026, being the record date for determining entitlements to the Distribution
"**Retained Group**"	the Company and its subsidiaries (excluding the Spin-off Group)
"**SFO**"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"**Share(s)**"	ordinary share(s) in the capital of the Company
"**Shareholder(s)**"	holder(s) of Share(s)
"**Spin-off Group**"	HKM Culture and Tourism and its subsidiaries

"**Stock Exchange**"	The Stock Exchange of Hong Kong Limited
"**subsidiaries**"	has the meaning ascribed to it under the Listing Rules
"**system member**"	in relation to a UNSRT system operated by an approved securities registrar, (a) a person who, having completed the registrar's procedures for using the system, is permitted by the registrar to use the system for evidencing and transferring title to prescribed securities held, or to be held, by the person without an instrument; or (b) two or more such persons who are so permitted in respect of prescribed securities held, or to be held, by them jointly
"**uncertificated form**"	has the meaning ascribed to it in the new section 1AB(a) of Part 1 of Schedule 1 to the SFO introduced under section 27 of the Securities and Futures and Companies Legislation (Amendment) Ordinance 2021 which will come into operation on 16 November 2026
"**UNSRT system**"	an uncertificated securities registration and transfer system which, in relation to any prescribed securities, is a computer-based system, together with procedures and other facilities, that (a) enables title to the securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters
"**USI facility**"	an electronic facility set up with an ASR for the purposes of holding legal title to prescribed securities without title instruments, effecting transfers of legal title to prescribed securities without instruments of transfer, and effecting other transactions and communications relating to prescribed securities electronically
"**USI profile**"	an electronic profile set up with an ASR by the shareholders of HKM Culture and Tourism to hold and manage their HKM Culture and Tourism Shares in uncertificated form
"**USM Rules**"	the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong), as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and include every other rules or subsidiary legislation incorporated therewith or substituted therefor

"**US$**"	United States dollars, the lawful currency of the United States of America
"***%***"	per cent.

Shareholders should note that the times and dates specified in the expected timetable of the Distribution as set out below, and in other parts of this circular, are indicative only and subject to the final timetable contained in the circular. All times and dates refer to Hong Kong local times and dates.

Despatch of circular on the Distribution	30 October 2026
Latest date and time for lodging transfer of the Shares in order to be qualified for attending and voting at the EGM	4:30 p.m. on 10 November 2026
Register of holders of the Company closes to determine qualification for attending and voting at the EGM	11 November 2026 to 16 November 2026 (both days inclusive)
Latest date and time for lodging proxy forms for the EGM	2:30 p.m. on 13 November 2026
Date and time of the EGM	2:30 p.m. on 16 November 2026
Announcement of results of the EGM to be posted on the Stock Exchange's and the Company's websites	16 November 2026
Register of holders of the Company reopens	17 November 2026
Last day of dealings in the Shares cum-entitlement to the Distribution	17 November 2026
First day of dealings in the Shares ex-entitlement to the Distribution	18 November 2026
Latest date and time for lodging transfers of Shares to qualify for entitlement to the Distribution	4:30 p.m. on 19 November 2026
Register of holders of the Company closes to determine qualification for entitlement to the Distribution	20 November 2026
Record Date for the Distribution	20 November 2026
Register of holders of the Company reopens	23 November 2026
Credit of the HKM Culture and Tourism Shares via the ASR's UNSRT system	25 November 2026
Completion of cash payment to the Non-qualifying Shareholders	17 December 2026

香港中旅國際投資有限公司
CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

(incorporated in Hong Kong with limited liability)
(Stock Code: 308)

DIRECTORS:
Executive Directors:
Mr. Wu Qiang *(Chairman)*
Mr. Feng Gang *(General Manager)*
Mr. Li Pengyu

Non-Executive Directors:
Mr. Tsang Wai Hung
Mr. Fan Zhishi

Independent Non-Executive Directors:
Mr. Song Dawei
Ms. Fang Xuan
Mr. Qian Jiannong

REGISTERED OFFICE:
12th Floor, CTG House
78-83 Connaught Road Central
Hong Kong

30 October 2026

To the Shareholders

Dear Sir or Madam,

CONDITIONAL SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

References are made to the announcements of the Company dated 20 May 2026, 26 October 2026 and 27 October 2026 in relation to the Proposed Spin-off and separate Listing of HKM Culture and Tourism on the Main Board of the Stock Exchange by way of introduction, to be implemented by means of a distribution in specie by the Company of all HKM Culture and Tourism Shares to which the Company will be entitled immediately before the completion of the Proposed Spin-off to the Qualifying Shareholders in proportion to their respective shareholding interest in the Company on the Record Date.

The Company announced on 20 May 2026 that HKM Culture and Tourism submitted an application to the Stock Exchange for the Listing. The listing document of HKM Culture and Tourism (the "**Listing Document**") is available for viewing and downloading on the Company's website at **www.irasia.com/listco/hk/ctii**, the Stock Exchange's website at **www.hkexnews.hk** and HKM Culture and Tourism's website at **www.ctghkm.com**. The Board confirms that the Company will implement the Proposed Spin-off in compliance with the requirements under Practice Note 15 and other relevant provisions of the Listing Rules as well as the Articles of Association.

INFORMATION ABOUT HKM CULTURE AND TOURISM

HKM Culture and Tourism is an exempted company incorporated with limited liability in the Cayman Islands on 12 September 2025 and is a direct wholly-owned subsidiary of the Company as at the date of this circular. Upon completion of the Proposed Spin-off, HKM Culture and Tourism will cease to be a subsidiary of the Company.

The Spin-off Group is principally engaged in the businesses of (i) passenger transportation operations; (ii) hotel operations; and (iii) travel-document and related services carried out by our Group primarily in Hong Kong and Macao.

SHAREHOLDERS MANDATE FOR THE DISTRIBUTION

Pursuant to Article 141 of the Articles of Association, the Company in general meeting may declare dividends. Further, pursuant to Article 144 of the Articles of Association, whenever the Company in general meeting has resolved that a dividend be paid or declared, the directors may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets (including paid-up shares).

In accordance with the above requirement under the Articles of Association, the Company shall seek a mandate from the Shareholders for the Distribution. No Shareholder is required to abstain from voting at the EGM in respect of the ordinary resolution to grant the mandate.

The details and basis for the Distribution will be determined by the Board after the mandate from the Shareholders has been obtained at the EGM and will be set out in a further announcement to be made by the Company.

ENTITLEMENT OF QUALIFYING SHAREHOLDERS

Subject to the approval of the Shareholders at the EGM pursuant to the Articles of Association of the Company, the Board approved and declared the Distribution to the Qualifying Shareholders on 26 October 2026. The Distribution will be satisfied wholly by way of a distribution-in-specie to the Qualifying Shareholders in proportion to their shareholding in the Company as at the Record Date. Pursuant to the Distribution, the Qualifying Shareholders will be entitled to one HKM Culture and Tourism Share for every four Shares held as at the Record Date.

CONDITIONS TO THE DISTRIBUTION

The Distribution is conditional on (i) the Listing Committee of the Stock Exchange granting approval for the listing by way of introduction of, and permission to deal in, the HKM Culture and Tourism Shares on the Main Board of the Stock Exchange and such approval not having been revoked prior to 8:00 a.m. (Hong Kong time) on the Listing Date; and (ii) the mandate from the Shareholders for the Distribution having been obtained at the EGM. If the conditions to the Distribution are not satisfied, the Proposed Spin-off will not take place and the Distribution will not be made. As at the date of this circular, none of the above conditions has been fulfilled.

QUALIFYING SHAREHOLDERS AND NON-QUALIFYING SHAREHOLDERS

For the purpose of the Distribution, the Qualifying Shareholders, whose names appear in the register of holders of the Company on the Record Date, are entitled to participate in the Distribution. Fractional entitlements of Qualifying Shareholders to the HKM Culture and Tourism Shares under the Distribution will be disregarded and will be aggregated and sold in the market and the net proceeds (after deducting expenses and taxes) will be retained for the benefit of the Company.

The distribution of HKM Culture and Tourism Shares to certain Shareholders may be subject to laws of jurisdictions outside Hong Kong. The Shareholders and the Beneficial Shareholders whose addresses registered in the register of holders of the Company are in/or who are located or residing in jurisdictions other than Hong Kong should inform themselves about and observe all legal and regulatory requirements applicable to them. It is the responsibility of the Shareholders and the Beneficial Shareholders to satisfy themselves as to the full observance of the laws of the relevant jurisdictions applicable to them in connection with Distribution, including obtaining of any governmental, exchange control or other consents which may be required, or compliance with any other necessary formalities and payment of any issue, transfer or other taxes due in such jurisdiction. It is emphasized that none of the Company, the SpinCo, the sole sponsor to the Listing or any of their respective directors, officers, employees, agents or representatives or any other person involved in the Proposed Spin-off accepts any responsibility in relation to the above.

The Shareholders and the Beneficial Shareholders should consult their professional advisors if they are in any doubt as to the potential applicability of, or consequences under, any provision of law or regulation or judicial or regulatory decisions or interpretations in any jurisdiction, territory or locality therein or thereof and, in particular, whether there will be any restriction or prohibition on the receipt, acquisition, retention, disposal or otherwise with respect to HKM Culture and Tourism Shares.

The Non-Qualifying Shareholders refer to those Shareholders with registered addresses, as shown on the register of holders of the Company on the Record Date, in Excluded Jurisdictions, and the Shareholders or the Beneficial Shareholders who are otherwise known by the Company to be located or residing in those jurisdictions as at the Record Date, whom the Board and the HKM Culture and Tourism Board, based on enquiries made on their behalf and the legal advice received, consider it necessary or expedient to exclude them from receiving the HKM Culture and Tourism Shares pursuant to the Distribution on account of the legal restrictions under the applicable laws of the relevant jurisdictions where such Shareholders or Beneficial Shareholders are resident or located in and/or the requirements of the relevant regulatory bodies or stock exchanges in those jurisdictions. The relevant Non-Qualifying Shareholders will not receive any HKM Culture and Tourism Share, but will be paid the net proceeds of the sale of the HKM Culture and Tourism Shares which they would otherwise receive on a pro rata basis.

The HKM Culture and Tourism Shares which the Non-Qualifying Shareholders would otherwise receive pursuant to the Distribution will be sold by the Company or transferred to and sold by a nominee selected by the Board on their behalf on the market as soon as reasonably practicable following the commencement of dealings in HKM Culture and Tourism Shares on the Main Board of the Stock Exchange. The aggregate proceeds of such sale (net of expenses and taxes) will be paid to the relevant Non-Qualifying Shareholders (pro rata to their respective shareholdings in the Company as at the Record Date) in Hong Kong dollars in full satisfaction of the relevant HKM Culture and Tourism Shares which they would otherwise receive pursuant to the Distribution, provided that if the amount that a Non-Qualifying Shareholder would be entitled to receive is less than HK$100, such sum will be retained for the benefit of the Company. Such payment to the relevant Non-Qualifying Shareholders is expected to be made on or around 17 December 2026.

To the best of our knowledge, as at the latest practicable date of the Listing Document, there were 19 Shareholders with registered addresses outside Hong Kong, comprising seven jurisdictions outside Hong Kong, namely Australia, the PRC, Macao, Singapore, Republic of Korea, the Philippines and the U.S.. In the event that there are Shareholders with registered addresses in any other jurisdictions outside Hong Kong which are not referred to above as at the Record Date, the Directors and the directors of HKM Culture and Tourism will make further enquiries as to the legal restrictions under the laws of the relevant jurisdictions and consider whether it would be necessary or expedient to exclude them from receiving the HKM Culture and Tourism Shares.

If there is any other jurisdiction outside Hong Kong which is not referred to above in which the address of any Shareholder as shown in the register of holders of the Company as of the Record Date is located or any Shareholder or Beneficial Shareholder as of the Record Date is otherwise known by the Company to be located or resident, and such Shareholders should, in the view of the Board and the HKM Culture and Tourism Board having made the relevant enquiries and having considered the circumstances, be excluded from receiving HKM Culture and Tourism Shares pursuant to the Distribution on the basis of the legal restrictions under the applicable laws of such jurisdiction or the requirements of the relevant regulatory bodies or stock exchanges in such jurisdiction, the Company will make an announcement.

With respect to any Excluded Jurisdiction, the Company will send a letter to HKSCC Participants to notify them that, in light of the applicable laws and regulations of the Excluded Jurisdictions (to the extent they hold any Shares on behalf of any Beneficial Shareholder with an address located in any of the Excluded Jurisdictions), they should sell the HKM Culture and Tourism Shares distributed to them pursuant to the Distribution on behalf of such Beneficial Shareholder(s) and pay the net proceeds of such sale to such Beneficial Shareholder(s). None of the Company, the SpinCo or the sole sponsor to the Listing takes any responsibility for the sale of such HKM Culture and Tourism Shares or the payment of the net proceeds from the sale of such HKM Culture and Tourism Shares to any such underlying Beneficial Shareholder(s).

The Company and the SpinCo reserve the rights in their absolute discretion to determine whether to allow the participation of any Shareholder or Beneficial Shareholder in the Distribution.

INFORMATION FOR THE OVERSEAS SHAREHOLDERS

PRC Stock Connect Investors

According to the "Stock Connect Shareholding Search" available on the Stock Exchange's website (**www.hkexnews.hk**), as of the latest practicable date of the Listing Document, China Clear held 303,093,829 Shares, representing approximately 5.46% of the total issued Shares. China Clear is a HKSCC Participant with HKSCC Nominees Limited. The Board and HKM Culture and Tourism Board have made the relevant enquiries and have been advised by the PRC legal advisor that the PRC southbound trading investor(s) through Shanghai-Hong Kong Stock Connect (the "**Shanghai-HK Connect**") and/or Shenzhen-Hong Kong Stock Connect (the "**Shenzhen-HK Connect**") who hold the Shares through China Clear as nominee (the "**PRC Stock Connect Investors**") may hold HKM Culture and Tourism Shares pursuant to the Distribution through China Clear. The PRC Legal Advisor also advises that pursuant to the Shanghai Stock Exchange Measures for the Implementation of Shanghai-Hong Kong Stock Connect (《上海證券交易所滬港通業務實施辦法》) and the Shenzhen Stock Exchange Measures for the Implementation of Shenzhen-Hong Kong Stock Connect (《深圳證券交易所深港通業務實施辦法》), the PRC Stock Connect Investors (or the relevant China Clear participants, as the case may be) whose stock accounts in China Clear are credited with HKM Culture and Tourism Shares may only sell them on the Stock Exchange under Shanghai-HK Stock Connect and Shenzhen-HK Stock Connect.

PRC Stock Connect Investors should seek professional advice from their intermediaries (including brokers, custodians, nominees or China Clear participants) and/or other professional advisors for details of the logistical arrangements as required by China Clear.

CREDIT OF THE HKM CULTURE AND TOURISM SHARES

As the HKM Culture and Tourism Shares are participating securities to be distributed to the Qualifying Shareholders in uncertificated form on 25 November 2026:

- If you are a Qualifying Shareholder holding the Shares through HKSCC Nominees Limited, the HKM Culture and Tourism Shares which you are entitled to receive will be registered in the name of HKSCC Nominees Limited and deposited directly into CCASS for the credit of your designated HKSCC Participant's stock account on your behalf. No action by you is required.

- If you are a Qualifying Shareholder holding the Shares in your name, the HKM Culture and Tourism Shares which you are entitled to receive will be registered in your name. If you have a USI facility held with the ASR, you can view and transfer your HKM Culture and Tourism Shares via the ASR's UNSRT system. If you do not have a USI facility held with the ASR, you are recommended to set one up by contacting the ASR directly. If you do not have a USI facility held with the ASR and you are entitled to receive the HKM Culture and Tourism Shares, you will become a provisional system-member to receive the HKM Culture and Tourism Shares but will not be able to transfer title to the HKM Culture and Tourism Shares via the ASR's UNSRT system.

- We will not issue any document of title in respect of the HKM Culture and Tourism Shares to the Qualifying Shareholders.

- Title to HKM Culture and Tourism Shares which the Qualifying Shareholders are entitled to receive will be effective starting from 9:00 a.m. on 26 November 2026, provided that the Distribution has become unconditional.

ARRANGEMENTS RELATING TO TRADING OF ODD LOTS OF HKM CULTURE AND TOURISM SHARES

The HKM Culture and Tourism Shares will be traded in board lots of 500 HKM Culture and Tourism Shares each. As a result of the Distribution, Qualifying Shareholders may receive HKM Culture and Tourism Shares in odd lots. In order to facilitate the trading of odd lots (if any) in HKM Culture and Tourism Shares, Phillip Securities (Hong Kong) Limited ("**Phillip**") has been appointed to provide matching service, on a best efforts basis, to our Shareholders to facilitate the acquisition or disposal of odd lots of HKM Culture and Tourism Shares to make up a full board lot of HKM Culture and Tourism Shares, during the period from 26 November 2026 to 24 December 2026 (the "**Facilitation Period**"). Qualifying Shareholders who wish to take advantage of this service will need to open a securities trading account directly with Phillip, unless they already have an existing account with Phillip. Account opening is subject to Phillip's regular procedures. There is no guarantee of successful matching for the acquisition or disposal of odd lots of HKM Culture and Tourism Shares by Phillip during the Facilitation Period. Qualifying Shareholders who are in doubt about this service are recommended to consult their professional advisers.

IMPORTANT INFORMATION ABOUT HKM CULTURE AND TOURISM UNDER USM REGIME

The HKM Culture and Tourism Shares are participating securities and will be issued in uncertificated form and no physical share certificate(s) will be issued and dispatched.

Pursuant to Rule 28(3) of the USM Rules, where HKM Culture and Tourism issues any subscription warrants or rights under a rights issue with regard to the HKM Culture and Tourism Shares, such warrants or rights will also be regarded as participating securities on or before the date of listing of such warrants or rights.

If you wish to hold and manage your uncertificated holdings in your own name, you are highly encouraged to supply your USI identifier, assigned to you by the ASR, during the Distribution process. While it is not mandatory to supply a USI identifier for such a purpose, if you are credited new shares in your name without a USI identifier, you will have the status of a provisional system-member only. Until you set up a USI facility, you will not be able to manage your HKM Culture and Tourism Shares or perform actions including a transfer of holdings or the submission of certain corporate action instructions.

Holders can refer to HKM Culture and Tourism's website at **www.ctghkm.com** for further information. Holders are suggested to visit the website of the ASR of HKM Culture and Tourism at **https://eshareholder.hk** for information on how to set up a USI facility and for contact points for handling any enquiries.

REASONS FOR AND BENEFITS OF THE PROPOSED SPIN-OFF

The Company considers that the Proposed Spin-off is in the interests of the Group and the Shareholders taken as a whole and the Proposed Spin-off will position each of the Retained Group and the Spin-off Group better for growth in their respective businesses and deliver clear benefits to both groups. For details, please refer to the announcements of the Company dated 20 May 2026, 26 October 2026 and 27 October 2026.

GENERAL

As the Proposed Spin-off is conditional upon, among other things, the approval the Shareholders, the approval of the Listing Committee, the final decision of the Board and the HKM Culture and Tourism Board, market conditions and other considerations, the Proposed Spin-off may or may not materialize and the Distribution may or may not be made. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

NOTICE OF EGM

A notice convening the EGM to be held at Forum Wing, C/Floor, Metropark Hotel Mongkok, 22 Lai Chi Kok Road, Kowloon, Hong Kong on 16 November 2026 at 2:30 p.m. is set out on pages 15 to 16 of this circular. At the EGM, an ordinary resolution will be proposed to the Shareholders to approve Distribution of all HKM Culture and Tourism

Shares to which the Company will be entitled immediately before the completion of the Proposed Spin-off to the Qualifying Shareholders on the condition that the Distribution shall be subject to the approval of the Board to be given in such manner and on such terms as the Board may determine.

THE EXTRAORDINARY GENERAL MEETING

You are advised to read this circular. If you do not plan to attend the EGM in person, you are encouraged to appoint a proxy to attend and vote on your behalf at the EGM.

A notice convening the EGM is set out on pages 15 to 16 of this circular. A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's share registrar at Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 48 hours before the time appointed for the holding of the EGM (or adjourned meeting or of the poll, as the case may be). Completion and return of a form of proxy will not preclude you from attending and voting at the EGM (or adjourned meeting or of the poll, as the case may be) if you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders have a material interest in the Proposed Distribution, and no Shareholders are required to abstain from voting at the EGM for the relevant resolutions approving the Proposed Distribution. The votes to be taken at the EGM will be taken by poll pursuant to Rule 13.39(4) of the Listing Rules, and the results of which will be announced after the EGM in accordance with Rule 13.39(5) of the Listing Rules.

As required under Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the Chairman of the EGM will exercise his right under Article 73 of the Articles to demand a poll on each of the resolutions to be proposed at the EGM.

RECOMMENDATION

The Board believes that the resolution proposed for consideration and approval by the Shareholders at the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM.

By order of the Board
China Travel International Investment Hong Kong Limited
Wu Qiang
Chairman

香港中旅國際投資有限公司
CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

(incorporated in Hong Kong with limited liability)
(Stock Code: 308)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of China Travel International Investment Hong Kong Limited (the "**Company**") will be held at Forum Wing, C/Floor, Metropark Hotel Mongkok, 22 Lai Chi Kok Road, Kowloon, Hong Kong on 16 November 2026 at 2:30 p.m. or any adjournment thereof to consider and, if thought fit, pass the following resolution as an ordinary resolution (with or without modifications):

AS ORDINARY RESOLUTION

1. "**THAT**:

   (a) a distribution in specie (the "**Distribution**") of all the issued shares of CTG Hongkong and Macao Culture and Tourism Holding Limited (the "**HKM Culture and Tourism Shares**") to which the Company is entitled immediately before the completion of the Distribution to the Qualifying Shareholders (as defined in the circular to the shareholders of the Company dated 30 October 2026 (the "**Circular**")) out of the share premium account of the Company be and is hereby declared and approved; and

   (b) the directors of the Company (the "**Directors**") be and are hereby authorized to do all such acts and things as they consider necessary, appropriate, desirable or expedient for the purposes of approving, implementing and/or giving effect to the Distribution in such manner and on such terms as they consider appropriate."

By order of the Board
China Travel International Investment Hong Kong Limited
Wu Qiang
Chairman

Hong Kong, 30 October 2026

Notes:

(1) A holder entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxy(ies) to attend and, on a poll, vote instead of him. A proxy need not be a holder of the Company.

(2) A form of proxy for use at the meeting will be enclosed with the circular to be despatched to the Shareholders. Completion and return of the form of proxy will not preclude a holder from attending and voting in person at the meeting or poll concerned if he so wishes. In the event of a holder who has lodged a form of proxy attending the meeting, his form of proxy will be deemed to have been revoked.

(3) In order to be valid, the instrument appointing a proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting (or adjourned meeting or of the poll, as the case may be).

(4) In the case of joint holders of a share, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of holders in respect of such share shall alone be entitled to vote in respect thereof.

(5) The record date for determining the entitlement of the holders of Shares to attend and vote at the meeting will be 16 November 2026. The register of holders of the Company will be closed from 11 November 2026 to 16 November 2026 (both dates inclusive), for the purposes of ascertaining Shareholders' entitlement to attend and vote at the meeting. In order to be eligible to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 10 November 2026.

(6) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

(7) BAD WEATHER ARRANGEMENTS

If Typhoon Signal No.8 or above is or is expected to be hoisted or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is or is expected to be in force at any time after 12:00 noon on the day of the meeting, then the meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice to be posted on the Company's website and the website of the Stock Exchange.

If Typhoon Signal No.8 or above or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is cancelled at or before 12:00 noon on the day of the meeting and, where conditions permit, the meeting will be held as scheduled.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should carefully consider the risk of physical attendance at the meeting under bad weather conditions having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

As at the date of this notice, the board of directors of the Company comprises three executive Directors, namely Mr. Wu Qiang, Mr. Feng Gang and Mr. Li Pengyu; two non-executive Directors, namely Mr. Tsang Wai Hung and Mr. Fan Zhishi; and three independent non-executive Directors, namely Mr. Song Dawei, Ms. Fang Xuan and Mr. Qian Jiannong.