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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)

COMPLETION OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of China International Development Corporation Limited (the "**Company**") dated 27 October 2026 (the "**Announcement**") in relation to the placing of convertible bonds under general mandate. Unless the context requires otherwise, terms defined in the Announcement shall have the same meaning when used in this announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions precedent under the Placing Agreement have been fulfilled and Completion has taken place on 13 November 2026. The Convertible Bonds in the aggregate principal amount of HK$30,240,000 have been fully placed to not less than six (6) Placees.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Placees and their respective ultimate beneficial owners are Independent Third Parties; and (ii) 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.

USE OF PROCEEDS

The gross proceeds from the Placing is 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, in which (i) approximately HK$7.1 million shall be applied for leather manufacturing business, (ii) approximately HK$0.5 million shall be applied for motor vehicle's engine business, and (iii) HK$4.16 million shall be applied for 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

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 3)*	**No. Shares**	**Approx.%** *(Note 3)*
Shareholders				
Substantial Shareholder				
Waterfront Holding Group Co., Ltd. *(Note 1)*	155,536,406	32.77%	155,536,406	31.83%
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 *(Note 2)*	11,564,000	2.44%	25,564,000	5.23%
Public Shareholders	289,555,594	61.00%	289,555,594	59.26%
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. The above information is for illustration purpose only. Conversion of the Convertible Bonds is limited by the conversion restrictions as disclosed in the Announcement.

3. 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.

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

Hong Kong, 13 November 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.