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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

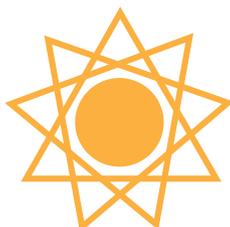
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If you are in doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China International Development Corporation Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

### **(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING**

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

A notice convening the AGM to be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on Tuesday, 8 June 2021 at 11 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use at the AGM 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](http://www.hkexnews.hk) and the website of the Company at [www.irasia.com/listco/hk/cidc/index.htm](http://www.irasia.com/listco/hk/cidc/index.htm).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 11 a.m. (Hong Kong time) on Sunday, 6 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE AGM**

The Company will implement the following precautionary measures at the AGM against the coronavirus disease to protect the Shareholders or proxies from the risk of infection, including but not limited to:

- compulsory body temperature check;
- mandatory use of surgical face masks; and
- no distribution of gifts and no refreshments will be served.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the AGM shall not be permitted to enter the venue. The Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

29 April 2021

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following words and expressions shall have the following meanings:*

<b>“AGM”</b>	the annual general meeting of the Company to be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on Tuesday, 8 June 2021 at 11 a.m. at which the matters set out in the section headed “Notice of Annual General Meeting” will be considered, adopted and/or approved
<b>“Articles”</b>	the articles of association of the Company, as may be amended and restated from time to time
<b>“Audit Committee”</b>	the audit committee of the Company
<b>“Board”</b>	the board of Directors
<b>“close associate(s)”</b>	has the same meaning ascribed thereto under the Listing Rules
<b>“Company”</b>	China International Development Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the main board of the Stock Exchange (Stock Code: 264)
<b>“Director(s)”</b>	director(s) of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“HK\$”</b>	Hong Kong dollar(s), the lawful currency of Hong Kong
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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<b>“Issue Mandate”</b>	the general and unconditional mandate proposed to be given to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate
<b>“Latest Practicable Date”</b>	23 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“Nomination Committee”</b>	the nomination committee of the Company
<b>“Remuneration Committee”</b>	the remuneration committee of the Company
<b>“Repurchase Mandate”</b>	the general and unconditional mandate proposed to be given to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the passing of the relevant resolution(s) granting such mandate
<b>“SFO”</b>	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
<b>“Share(s)”</b>	ordinary share(s) of HK\$0.01 each in the share capital of the Company
<b>“Shareholder(s)”</b>	holder(s) of the Share(s)
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Takeovers Code”</b>	the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission
<b>“%”</b>	per cent

\* *English translation or transliteration of the Chinese names in this circular, where indicated, is for information purpose only, and should not be regarded as the official English names of such Chinese names.*

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Zhao Jingfei (*Chairman*)  
Mr. Fan Xin (*Chief Executive Officer*)  
Mr. Qin Bohan

*Independent non-executive Directors:*

Ms. Han Yu  
Ms. Jia Lixin  
Mr. Rong Yi

*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:*

Level 26, 39 Queen's Road Central  
Central, Hong Kong

29 April 2021

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(2) RE-ELECTION OF RETIRING DIRECTORS;**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of retiring Directors; and to give you the notice for convening the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The existing general mandates (the “**Existing General Mandates**”) to issue and repurchase Shares granted at the last annual general meeting of the Company held on 22 June 2020 will expire at the conclusion of the AGM. At the AGM, the following ordinary resolutions, among other matters, will be proposed to seek the approval from the Shareholders to grant to the Directors as general mandates:

- (i) the Issue Mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued shares of the Company at the date of the passing of such resolution;
- (ii) the Repurchase Mandate to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company at the date of the passing of such resolution; and
- (iii) subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, the extension of the Issue Mandate to add the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate.

As at the Latest Practicable Date, the Directors have not exercised the Existing General Mandates. Based on 382,704,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased prior to the AGM, subject to the passing of the ordinary resolutions for approving the Issue Mandate and the Repurchase Mandate, the Directors will be authorised to allot, issue and otherwise deal with up to 76,540,800 Shares pursuant to the Issue Mandate and repurchase up to 38,270,400 Shares pursuant to the Repurchase Mandate.

An explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Repurchase Mandate at the AGM.

The Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, if granted at the AGM, will remain in effect until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the Articles; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 87(1) of the Articles, each of Mr. Fan Xin and Mr. Rong Yi shall retire from office by rotation at the forthcoming AGM and, being eligible, offer himself for re-election as the Directors.

The nominations above were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, knowledge and experience, and potential time commitment for the Board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Fan Xin and Mr. Rong Yi to the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and difference educational backgrounds and professional knowledge and experience as set out in Appendix II to this circular, Mr. Fan Xin and Mr. Rong Yi will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. Rong Yi, and re-affirmed his independence.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### AGM

A notice of the AGM to be held at Level 26, 39 Queen's Road Central, Central, Hong Kong on Tuesday, 8 June 2021 at 11 a.m. is set out on pages 14 to 19 of this circular. At the AGM, resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate and the Repurchase Mandate to the Directors, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of Ascenda Cachet CPA Limited as the auditor of the Company.

A form of proxy for use by the Shareholders at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as

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## LETTER FROM THE BOARD

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possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. at or before 11 a.m. on Sunday, 6 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of 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 AGM will demand a poll for each and every resolution put forward at the AGM pursuant to article 66 of the Articles. The Company will appoint Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, as the scrutineer to handle the vote-taking procedures at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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.

### RECOMMENDATION

The Directors consider that the Issue Mandate, Repurchase Mandate and extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of Ascenda Cachet CPA Limited as the auditor of the Company are in the best interests of the Company and its Shareholders and so recommend you to vote in favour of such resolutions at the forthcoming AGM.

By order of the Board

**China International Development Corporation Limited**

**Zhao Jingfei**

*Chairman and Executive Director*

*The following explanatory statement contains all the information required pursuant to Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the forthcoming AGM authorising the Repurchase Mandate.*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

It is proposed under the Repurchase Mandate that authority be given to the Directors to exercise all the powers of the Company to repurchase up to 10% of the total number of issued shares of the Company as at the date of the passing of the resolution for approving the Repurchase Mandate. As at the Latest Practicable Date, the total number of issued Shares was 382,704,000. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to repurchase up to 38,270,400 Shares (being 10% of the total number of Shares in issue) during the period up to whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the Articles; or (c) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## **2. REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net asset value of the Company and/or earnings per Share.

## **3. GENERAL**

As compared with the financial position of the Company as at 31 December 2020 (being the date of its latest published audited accounts), the Directors consider that there might be material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would have a material adverse impact on the working capital or gearing position of the Company.

**4.    FUNDING OF REPURCHASES**

The Company is empowered by the Articles and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a Share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled and the amount of the Company's issued capital shall be diminished accordingly, but the aggregate amount of authorised share capital will not be reduced so that the Shares may be subsequently re-issued.

**5.    DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates of any of the Directors has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person of the Company (as defined in the Listing Rules) had notified the Company that he/she had a present intention to sell Shares to the Company nor had he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Repurchase Mandate was granted.

**6.    UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution granting the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Articles.

**7.    EFFECT OF TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors were not aware of any Shareholders, or a group of Shareholders acting in concert, who might become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercised the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Waterfront Holding Group Co., Limited ("**Waterfront Holding**") held approximately 71.86% in the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding of Waterfront Holding would be increased from approximately 71.86% to approximately 79.85% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

**8.    SHARE REPURCHASE MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, no Shares had been repurchased by the Company (whether on the Stock Exchange or otherwise).

**9.    SHARE PRICES**

During the previous twelve months, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

<b>Months</b>	<b>PER SHARE</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
March	1.46	1.06
April	1.14	0.95
May	1.03	0.92
June	1.09	0.89
July	1.08	0.91
August	1.05	0.95
September	1.05	0.91
October	1.10	0.91
November	1.06	0.89
December	0.96	0.96
<b>2021</b>		
January	1.25	0.86
February	1.05	0.91
March	1.10	0.93
April (up to the Latest Practicable Date)	0.92	0.82

*The following are the particulars of the Directors to be retired by rotation and proposed to be re-elected at the AGM:*

**Mr. Fan Xin (“Mr. Fan”)**

Mr. Fan Xin, aged 38, has been appointed as an executive Director, the chief executive officer of the Company and a member of the Remuneration Committee of the Board on 22 July 2019. Mr. Fan obtained a New Zealand Diploma in Business (Level 6) from New Zealand Academy of Studies in 2008. Mr. Fan was a part-time researcher in the Securities Research Institute of Fudan University\* (復旦大學證券研究所) from March 2013 to December 2013. He was a general manager in Beijing Sinan Think Tank Economics Research Co., Ltd.\* (北京司南車智庫經濟學研究有限公司). He has been an executive director of Yinglian Technology Co., Ltd.\* (鷹鏈科技有限公司) since February 2018. He has also been the general manager of Lijiang Airlines Investment Co., Ltd.\* (麗江航空投資有限公司) since December 2018.

The Company has entered into a service agreement with Mr. Fan for an initial term of three years commencing from 22 July 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Fan’s appointment until terminated in accordance with the provision under the service agreement. The service agreement may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Subject to the provisions under the Listing Rules and the Articles, the Company may from time to time and at any time assign any title to Mr. Fan and any other duties to Mr. Fan in addition to or in substitution of any title then held by Mr. Fan and the duties (if any) then assigned to him. For the avoidance of doubt, such title may include that of the chief executive officer of the Company. Mr. Fan is entitled to an annual director’s remuneration of HK\$360,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities. Mr. Fan may receive discretionary bonus as determined by the Board in such sum with reference to the overall operating results of the Company and his performance of duties. The Board shall at its discretion decide to pay the aforementioned bonus to Mr. Fan on a pro rata basis. Mr. Fan’s appointment is subject to retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the Latest Practicable Date, (i) Mr. Fan did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Mr. Fan had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Fan did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Mr. Fan that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Fan that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

### **Mr. Rong Yi (“Mr. Rong”)**

Mr. Rong Yi, aged 63, was appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of each of Audit Committee and Nomination Committee on 9 September 2019. Mr. Rong retired and offered himself for re-election according to article 86(3) of the Articles at the extraordinary general meeting of the Company held on 20 November 2019 (the “EGM”). Mr. Rong was re-elected as an independent non-executive Director at the EGM. Mr. Rong was the chairman and general manager of Jiangsu Wuxi Rongxin Industry Development Co., Ltd.\* (江蘇無錫榮信實業發展有限公司) from 1996 to August 2019. Mr. Rong was a director of the board of directors of Jiangnan University from 1997 to 2006. He was a member of the eighth and ninth committees of the Jiangsu Provincial Committee of the Chinese People’s Political Consultative Conference from 1998 to 2008. He was a council member of the second council of Jiangsu Glorious Business Promotion Association\* (江蘇省光彩事業促進會) from 2003 to 2005. He was an industry style supervisor\* (行風監督員) of the Jiangsu Administration for Industry and Commerce from September 2006 to September 2008.

The Company has entered into a letter of appointment with Mr. Rong for an initial term of three years commencing from 9 September 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Rong's appointment until terminated in accordance with the provisions under the letter of appointment. The letter of appointment may be terminated by either party by serving one month's prior written notice to the other party, or by making payment to the other party in lieu of one month's notice. Mr. Rong is entitled to an annual director's remuneration of HK\$120,000, which was determined with reference to the prevailing market conditions and director's duties and responsibilities. Ms. Rong's appointment is subject to retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the Latest Practicable Date, (i) Mr. Rong did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Mr. Rong had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Rong did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Mr. Rong that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Rong that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of China International Development Corporation Limited (the “Company”) will be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on Tuesday, 8 June 2021 at 11 a.m. for the following purposes: —

### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2020.
2.
  - (a) To re-elect Mr. Fan Xin as an executive Director.
  - (b) To re-elect Mr. Rong Yi as an independent non-executive Director.
  - (c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the respective Directors.
3. To re-appoint Ascenda Cachet CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) of this resolution and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) (or securities convertible or exchangeable into Shares, or options, warrants or similar rights to subscribe for any Shares), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the grant or exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) the allotment and issue of any Shares as scrip dividends or under similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares pursuant to the memorandum and articles of association of the Company in force from time to time; or (iv) any allotment and issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the articles of association of the Company; or
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

“**Rights Issue**” means an offer of Shares, or offer or issue of warranties, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase the Shares (or securities convertible into the Shares) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the total number of Shares which may be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the articles of association of the Company; or

(iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.”

6. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the resolutions numbered 4 and 5 above being passed, the general mandate granted to the Directors pursuant to the resolution numbered 4 above be and is hereby approved to be extended by adding an amount representing the total number of the Shares repurchased by the Company pursuant to and in accordance with the authority granted under the resolution numbered 5 above.”

By order of the Board

**China International Development Corporation Limited**

**Zhao Jingfei**

*Chairman and Executive Director*

Hong Kong, 29 April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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*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:*

Level 26, 39 Queen's Road Central  
Central, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy 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 AGM 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 notarially 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 Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM (i.e. at or before 11 a.m. on Sunday, 6 June 2021) or any adjournment thereof.
3. Completion and return of a form of proxy shall not preclude members of the Company from attending and voting in person at the AGM or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares of the Company, any one of such joint holders may vote at the AGM, 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 AGM, 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.
5. The register of members of the Company will be closed from Thursday, 3 June 2021 to Tuesday, 8 June 2021 both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the AGM, 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 Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 2 June 2021.
6. 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 AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at <https://www.irasia.com/listco/hk/cidc/index.htm> and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.

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7. Precautionary measures for the AGM

In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement the following precautionary measures at the AGM including, but not limited to:

- compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue and anyone with abnormal body temperature may be denied entry into the venue;
- every Shareholder or proxy is mandatorily required to use of surgical face masks during their attendance of the AGM; and
- no distribution of corporate gifts and no refreshments will be served.

In the light of continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM or any Director or company secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person. Shareholders are reminded that physical attendance at the AGM is not necessary for the purpose of exercising the voting rights. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach our share registrar not less than 48 hours before the time fixed for holding the AGM.

Shareholders are in any event asked (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any requirements or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

*As at the date of this notice, the executive Directors are Mr. Zhao Jingfei, Mr. Fan Xin and Mr. Qin Bohan; and the independent non-executive Directors are Ms. Han Yu, Ms. Jia Lixin and Mr. Rong Yi.*