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CHINA INVESTMENT DEVELOPMENT LIMITED

中國投資開發有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 204)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by China Investment Development Limited (the “**Company**”, together with its subsidiaries the “**Group**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 20 January 2023 pursuant to Rule 3.7 of the Takeovers Code (the “**Rule 3.7 Announcement**”). Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcement.

The Company wishes to update its shareholders and potential investors that, on 21 February 2023, the Company received a letter dated 20 February 2023 (the “**Letter II**”) provided and signed by Mr. Yang Weixu (楊為旭) (being one of the Potential Joint Offerors). In the Letter II, Mr. Yang Weixu expressed that, among other things, he agreed to withdraw the Possible Offer. As at the date of this announcement, the Company has not received any further information in respect of the Possible Offer from Ms. Tse Yun Lam Aries (being one of the Potential Joint Offerors).

Save as disclosed above and the Letter II, as at the date of this announcement, the Company has not received any further information in respect of the Possible Offer from the Potential Joint Offerors and/or Kingsway Capital Limited, the financial adviser of the Potential Joint Offerors.

The Company is currently in the course of seeking legal advice in respect of the Letter II, and appropriate actions will be taken thereon if so advised.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Offer will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code (the “**Rule 3.5 Announcement**”) or of a decision not to proceed with an offer. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be). **Shareholders and/or potential investors of the Company should read the Rule 3.5 Announcement carefully, if/when it is made for the terms and conditions of the Possible Offer.**

Shareholders of the Company and potential investors should be aware that the outcome of the court proceeding in respect of the injunction order dated 25 January 2023, as disclosed in the announcement of the Company dated 10 February 2023, may or may not impact the Possible Offer. Shareholders and potential investors of the Company should be aware that the Possible Offer may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
China Investment Development Limited
Han Zhenghai
Chairman

Hong Kong, 24 February 2023

As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee and Mr. Chan Yiu Pun Clement as executive Directors; Mr. Han Zhenghai (Chairman), Mr. Deng Dongping, Mr. Liu Lihan, Mr. Zhu Zhikun and Mr. Lyu Ping as non-executive Directors; and Ms. Mo Li, Mr. Shi Zhu, Ms. Chen Shunqing and Ms. Mo Xiuping (suspended duties) as independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.