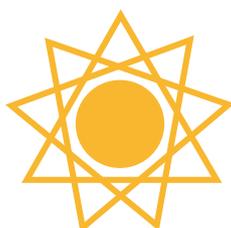


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China International Development Corporation Limited

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 NEW SHARES UNDER GENERAL MANDATE

Placing Agent



VC BROKERAGE LIMITED

滙盈證券有限公司

Reference is made to the announcement of China International Development Corporation Limited (the “**Company**”) dated 13 October 2023 in relation to the placing of new shares under the general mandate (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Placing Agreement had been fulfilled, and the completion of the Placing took place on 6 November 2023. The Placing Agent successfully placed 30,000,000 Placing Shares at the Placing Price of HK\$0.45 per Placing Share to not less than six Placees.

The net issue price per Placing Share (after deduction of the placing commission, professional fees and all related expenses) is approximately HK\$0.44 per Placing Share.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees nor their associates became a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the completion of the Placing.

The gross proceeds from the Placing are HK\$13.5 million, and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, are approximately HK\$13.2 million. The Company intends to use the net proceeds from the Placing for (i) expansion of production capacity; (ii) strengthening research and development capabilities; (iii) repayment of loans; and (iv) provision of general working capital and strengthening the financial position of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 30,000,000 Placing Shares under the Placing represent (i) approximately 7.84% of the existing issued share capital of the Company of 382,704,000 Shares immediately before the completion of the Placing; and (ii) approximately 7.27% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares after the completion of the Placing.

The following table sets out the shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after the completion of the Placing based on the best knowledge, information and belief of the Directors:

Shareholders	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Waterfront Holding Group Co., Ltd. (<i>Note</i>)	256,024,406	66.90	256,024,406	62.04
The Places	–	–	30,000,000	7.27
Other public Shareholders	126,679,594	33.10	126,679,594	30.69
Total	382,704,000	100.00	412,704,000	100.00

Note: Waterfront Holding Group Co., Ltd. is wholly and beneficially owned by Mr. Zhao Jingfei, the Chairman of the Board and an executive Director.

By order of the Board
China International Development Corporation Limited
Zhao Jingfei
Chairman and Executive Director

Hong Kong, 6 November 2023

As at the date of this announcement, 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.