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信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

DISCLOSEABLE TRANSACTIONS – DISPOSALS OF BONDS

THE DISPOSALS

The Liaocheng Bonds Disposal

On 10 March 2026, the Company has disposed of the Liaocheng Bonds in a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) on the open market at a consideration of approximately US\$3.29 million (equivalent to approximately HK\$25.66 million), exclusive of transaction costs.

The Weifang Ocean Bonds Disposal

On 10 March 2026, the Company has disposed of the Weifang Ocean Bonds in a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) on the open market at a consideration of approximately RMB21.85 million (equivalent to approximately HK\$24.04 million), exclusive of transaction costs.

The Bazhong Bonds Disposal

On 10 March 2026 (after trading hours), the Company has disposed of the Bazhong Bonds in a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) on the open market at a consideration of approximately RMB22.23 million (equivalent to approximately HK\$24.45 million), exclusive of transaction costs.

The Binzhou High-tech Bonds Disposal

On 10 March 2026 (after trading hours), the Company has disposed of the Binzhou High-tech Bonds in a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) on the open market at a consideration of approximately US\$3.32 million (equivalent to approximately HK\$25.90 million), exclusive of transaction costs.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Disposals exceeds 5% but all of them are less than 25%, each of the Disposals constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

As the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds are issued by different issuers which to the best knowledge, information and belief of the Directors upon making all reasonable enquiries, are not related to each other, the Disposals shall not be aggregated.

THE DISPOSALS

The Liaocheng Bonds Disposal

On 10 March 2026, the Company has disposed of the Liaocheng Bonds in a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) on the open market at a consideration of approximately US\$3.29 million (equivalent to approximately HK\$25.66 million), exclusive of transaction costs.

The Weifang Ocean Bonds Disposal

On 10 March 2026, the Company has disposed of the Weifang Ocean Bonds in a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) on the open market at a consideration of approximately RMB21.85 million (equivalent to approximately HK\$24.04 million), exclusive of transaction costs.

The Bazhong Bonds Disposal

On 10 March 2026 (after trading hours), the Company has disposed of the Bazhong Bonds in a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) on the open market at a consideration of approximately RMB22.23 million (equivalent to approximately HK\$24.45 million), exclusive of transaction costs.

The Binzhou High-tech Bonds Disposal

On 10 March 2026 (after trading hours), the Company has disposed of the Binzhou High-tech Bonds in a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) on the open market at a consideration of approximately US\$3.32 million (equivalent to approximately HK\$25.90 million), exclusive of transaction costs.

As the Disposals were made through the Company's securities brokers (which are and whose beneficial owner are Independent Third Parties) and conducted on the open market, the identity(ies) of the purchaser(s) of the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the purchaser(s) of the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds and its/their respective beneficial owner(s) is/are Independent Third Party(ies).

Assets disposed of

The Liaocheng Bonds Disposal

The subject matter of the Liaocheng Bonds Disposal were the Liaocheng Bonds in a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) held by the Company. The Liaocheng Bonds were acquired by the Company and held for investment purpose.

According to the public information available to the Directors, the Liaocheng Bonds were issued by the Liaocheng Bonds Issuer.

According to the public information available to the Directors, the Liaocheng Bonds Issuer was incorporated in the PRC with limited liability, is a state-owned company wholly-owned by Liaocheng Economic and Technological Development Zone State-owned Assets Supervision and Management Office of the PRC, specializes in infrastructure and affordable housing construction in Liaocheng City of the PRC. The Liaocheng Bonds Issuer's group carried out infrastructure construction, affordable housing construction, property sale, property leading and other businesses.

The Weifang Ocean Bonds Disposal

The subject matter of the Weifang Ocean Bonds Disposal were the Weifang Ocean Bonds in a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) held by the Company. The Weifang Ocean Bonds were acquired by the Company and held for investment purpose.

According to the public information available to the Directors, the Weifang Ocean Bonds were issued by the Weifang Ocean Bonds Issuer and unconditionally and irrevocably guaranteed by the Weifang Ocean Bonds Guarantor.

According to the public information available to the Directors, the Weifang Ocean Bonds Issuer was incorporated in the British Virgin Islands with limited liability and is an indirect wholly-owned subsidiary of the Weifang Ocean Bonds Guarantor. The Weifang Ocean Bonds Guarantor was incorporated in the PRC with limited liability and is wholly-owned by the Finance Bureau of Weifang Binhai Economic and Technological Development Zone*. Its main businesses involved (i) sale of goods business; (ii) labour dispatch business; (iii) financial services business; (iv) water supply business; (v) environmental sanitation business; and (vi) other businesses.

The Bazhong Bonds Disposal

The subject matter of the Bazhong Bonds Disposal were the Bazhong Bonds in a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) held by the Company. The Bazhong Bonds were subscribed by the Company and held for investment purpose.

According to the public information available to the Directors, the Bazhong Bonds were issued by the Bazhong Bonds Issuer.

According to the public information available to the Directors, the Bazhong Bonds Issuer was incorporated in the PRC with limited liability, and is wholly-owned by the State-owned Assets Supervision and Administration Commission of Bazhong Municipal Government. The Bazhong Bonds Issuer's group focuses on the four major businesses of capital operation, equity investment, financial services and asset management.

The Binzhou High-tech Bonds Disposal

The subject matter of the Binzhou High-tech Bonds Disposal were the Binzhou High-tech Bonds in a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) held by the Company. The Binzhou High-tech Bonds were acquired by the Company and held for investment purpose.

According to the public information available to the Directors, the Binzhou High-tech Bonds were issued by the Binzhou High-tech Bonds Issuer, and unconditionally and irrevocably guaranteed by the Binzhou High-tech Bonds Guarantor.

According to the public information available to the Directors, the Binzhou High-tech Bonds Issuer was incorporated in the PRC with limited liability, with 51% of its shares held by the Binzhou High-tech Bonds Guarantor and 49% of its shares held by the Finance Bureau of Binzhou High-tech Industrial Development Zone*. The Binzhou High-tech Bonds Guarantor was incorporated in the PRC with limited liability, is a subsidiary of the State-owned Assets Supervision and Administration Commission of Binzhou Municipal Government and ultimately controlled by the Municipal Government of Binzhou City of the PRC. The ultimate controller of the Binzhou High-tech Bonds Issuer's group is the State-owned Assets Supervision and Administration Commission of Binzhou Municipal Government. The Binzhou High-tech Bonds Guarantor's group has been primarily engaging in infrastructure construction, engineering and construction, public utilities operation, and services and other business.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the issuer of each of the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds, the guarantor of each of the Weifang Ocean Bonds and the Binzhou High-tech Bonds, and their respective ultimate beneficial owners are Independent Third Parties.

Consideration

The Liaocheng Bonds Disposal

The consideration of the Liaocheng Bonds Disposal is approximately US\$3.29 million (equivalent to approximately HK\$25.66 million) excluding transaction costs, which is based on the trading price of the Liaocheng Bonds on the open market.

The Weifang Ocean Bonds Disposal

The consideration of the Weifang Ocean Bonds Disposal is approximately RMB21.85 million (equivalent to approximately HK\$24.04 million) excluding transaction costs, which is based on the trading price of the Weifang Ocean Bonds on the open market.

The Bazhong Bonds Disposal

The consideration of the Bazhong Bonds Disposal is approximately RMB22.23 million (equivalent to approximately HK\$24.45 million) excluding transaction costs, which is based on the trading price of the Bazhong Bonds on the open market.

The Binzhou High-tech Bonds Disposal

The consideration of the Binzhou High-tech Bonds Disposal is approximately US\$3.32 million (equivalent to approximately HK\$25.90 million) excluding transaction costs, which is based on the trading price of the Binzhou High-tech Bonds on the open market.

FINANCIAL EFFECT OF THE DISPOSALS

The Liaocheng Bonds Disposal

Taking into account the acquisition cost of the Liaocheng Bonds, the proceeds from the Liaocheng Bonds Disposal and the interest earned by the Group through its holding, the unaudited gain arising from the Liaocheng Bonds Disposal is approximately US\$0.13 million (equivalent to approximately HK\$1.01 million). The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

The Weifang Ocean Bonds Disposal

Taking into account the acquisition cost of the Weifang Ocean Bonds, the proceeds from the Weifang Ocean Bonds Disposal and the interest earned by the Group through its holding, the unaudited gain arising from the Weifang Ocean Bonds Disposal is approximately RMB2.53 million (equivalent to approximately HK\$2.78 million). The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

The Bazhong Bonds Disposal

Taking into account the acquisition cost of the Bazhong Bonds, the proceeds from the Bazhong Bonds Disposal and the interest earned by the Group through its holding, the unaudited gain arising from the Bazhong Bonds Disposal is approximately RMB2.59 million (equivalent to approximately HK\$2.85 million). The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

The Binzhou High-tech Bonds Disposal

Taking into account the acquisition cost of the Binzhou High-tech Bonds, the proceeds from the Binzhou High-tech Bonds Disposal and the interest earned by the Group through its holding, the unaudited gain arising from the Binzhou High-tech Bonds Disposal is approximately US\$0.41 million (equivalent to approximately HK\$3.20 million). The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

INTENDED USE OF PROCEEDS

The Group intends that the proceeds from the Disposals will be applied towards the Group's general working capital. The Group may also apply the proceeds for new investment should any suitable investment opportunities arise.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group is principally engaged in the provision of asset management services, corporate finance advisory services, securities brokering services, commodities and futures brokering services, and fixed income investment business.

The Group acquired the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds for investment purpose. Considering the recent performance of the prices of the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds, the Board is of the opinion that the Disposals represent a good opportunity for the Group to exit the investment in the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds. Taking into account the financial effect of the Disposals as disclosed in the paragraph headed “Financial Effect of the Disposals” above, the Board is of the view that each of the Disposals is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Disposals exceeds 5% but all of them are less than 25%, each of the Disposals constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders’ approval requirement under Chapter 14 of the Listing Rules.

As the Liaocheng Bonds, the Weifang Ocean Bonds, the Bazhong Bonds and the Binzhou High-tech Bonds are issued by different issuers which to the best knowledge, information and belief of the Directors upon making all reasonable enquiries, are not related to each other, the Disposals shall not be aggregated.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following terms shall have the meanings set out below:

“Bazhong Bonds”	7.8% bonds due 12 August 2027 issued by the Bazhong Bonds Issuer, and listed on the MOX
“Bazhong Bonds Disposal”	the disposal of a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) of the Bazhong Bonds at a consideration of approximately RMB22.23 million (equivalent to approximately HK\$24.45 million) by the Company on the open market on 10 March 2026
“Bazhong Bonds Issuer”	Bazhong Development Holding Group Co., Ltd.

“Binzhou High-tech Bonds”	6.9% guaranteed bonds due 27 March 2028 issued by the Binzhou High-tech Bonds Issuer and unconditionally and irrevocably guaranteed by the Binzhou High-tech Bonds Guarantor, and listed on the MOX
“Binzhou High-tech Bonds Disposal”	the disposal of a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) of the Binzhou High-tech Bonds at a consideration of approximately US\$3.32 million (equivalent to approximately HK\$25.90 million) by the Company on the open market on 10 March 2026
“Binzhou High-tech Bonds Guarantor”	Binzhou State-owned Capital Investment Operation Group Co., Ltd.
“Binzhou High-tech Bonds Issuer”	Binzhou High-tech Caijin Investment Group Co., Ltd.
“Board”	the board of Directors
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 111)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the Liaocheng Bonds Disposal, the Weifang Ocean Bonds Disposal, the Bazhong Bonds Disposal and the Binzhou High-tech Bonds Disposal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons

“Liaocheng Bonds”	6.95% bonds due 16 April 2027 issued by the Liaocheng Bonds Issuer, and listed on the MOX
“Liaocheng Bonds Disposal”	the disposal of a principal amount of US\$3.30 million (equivalent to approximately HK\$25.74 million) of the Liaocheng Bonds at a consideration of approximately US\$3.29 million (equivalent to approximately HK\$25.66 million) by the Company on the open market on 10 March 2026
“Liaocheng Bonds Issuer”	Liaocheng Eastern New City Investment Holding Group Co., Ltd.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macao”	the Macao Special Administrative Region of the PRC
“MOX”	Chongwa (Macao) Financial Asset Exchange Co., Ltd.
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, Macao and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the issued shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“Weifang Ocean Bonds”	6.9% guaranteed bonds due 20 November 2027 issued by the Weifang Ocean Bonds Issuer and unconditionally and irrevocably guaranteed by the Weifang Ocean Bonds Guarantor, and listed on the MOX
“Weifang Ocean Bonds Disposal”	the disposal of a principal amount of RMB22 million (equivalent to approximately HK\$24.20 million) of the Weifang Ocean Bonds at a consideration of approximately RMB21.85 million (equivalent to approximately HK\$24.04 million) by the Company on the open market on 10 March 2026

“Weifang Ocean Bonds Guarantor” Weifang Ocean Development Group Co., Ltd.

“Weifang Ocean Bonds Issuer” Binhai International (BVI) Co., Ltd.

“%” per cent.

By Order of the Board
Cinda International Holdings Limited
Zhang Xunyuan
Executive Director and Chief Executive Officer

11 March 2026

In this announcement, amounts denominated in RMB are translated into HK\$ on the basis of RMB1.00 = HK\$1.10 and amounts denominated in US\$ are translated into HK\$ on the basis of US\$1.00 = HK\$7.80. The conversion rates are for illustration purposes only and should not be taken as a representation that RMB or US\$ have been, could have been or could actually be converted into HK\$ at such rates or at all.

As at the date hereof, the Board comprises:

Executive Directors: Mr. Zhan Jiang (Chairman)
Mr. Zhang Xunyuan (Chief Executive Officer)
Ms. Yan Qizhong (Chief Financial Officer)

Independent non-executive Directors: Ms. Hu Lielei
Mr. Zhao Guangming
Mr. Li Ying

Website: <http://www.cinda.com.hk>

* *English names of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*