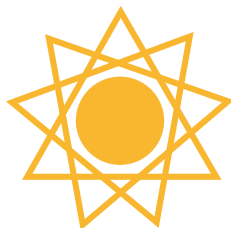


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China International Development Corporation Limited **中聯發展控股集團有限公司**

(formerly known as Ascent International Holdings Limited 中璽國際控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

CHANGE OF COMPANY NAME, STOCK SHORT NAMES AND COMPANY WEBSITE AND ADOPTION OF NEW COMPANY LOGO

CHANGE OF COMPANY NAME

The Board is pleased to announce that the name of the Company has been changed from “Ascent International Holdings Limited” to “China International Development Corporation Limited”, and the dual foreign name in Chinese of the Company has been changed from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”.

CHANGE OF STOCK SHORT NAMES

With effect from 9:00 a.m. on 30 December 2019, the stock short names for trading in the Shares on the Stock Exchange will be changed from “ASCENT INT’L” to “CN INT DEV CORP” in English and from “中璽國際” to “中聯發展控股” in Chinese. The stock code of the Company on the Stock Exchange will remain unchanged as “264”.

CHANGE OF COMPANY WEBSITE

With effect from 30 December 2019, the website of the Company will be changed from www.irasia.com/listco/hk/ascent/index.htm to www.irasia.com/listco/hk/cidc/index.htm.

ADOPTING OF NEW COMPANY LOGO

The Company has adopted new company logo  with effect from 23 December 2019.

References are made to the announcement of China International Development Corporation Limited (formerly known as Ascent International Holdings Limited) (the “**Company**”) dated 18 October 2019 and the circular of the Company dated 28 October 2019 (the “**Circular**”) in relation to, among other things, the change of Company name. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the name of the Company has been changed from “Ascent International Holdings Limited” to “China International Development Corporation Limited”, and the dual foreign name in Chinese of the Company has been changed from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”.

Following the passing of a special resolution in relation to the Change of Company Name by the Shareholders at the EGM held on 20 November 2019, a Certificate of Incorporation on Change of Name was issued by the Registrar of the Companies in the Cayman Islands on 26 November 2019 and a Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 13 December 2019.

CHANGE OF STOCK SHORT NAMES

With effect from 9:00 a.m. on 30 December 2019, the stock short names for trading in the shares on the Stock Exchange will be changed from “ASCENT INT’L” to “CN INT DEV CORP” in English and from “中璽國際” to “中聯發展控股” in Chinese. The stock code of the Company on the Stock Exchange will remain unchanged as “264”.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the holders of securities of the Company. All existing share certificates in issue bearing the former name of the Company shall continue to be good evidence of title to the Shares and be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for exchange of the existing share certificates for new certificates bearing the new name of the Company. New share certificates will be issued only in the new name of the Company with effect from 30 December 2019.

CHANGE OF COMPANY WEBSITE

With effect from 30 December 2019, the website of the Company will be changed from www.irasia.com/listco/hk/ascent/index.htm to www.irasia.com/listco/hk/cidc/index.htm.

ADOPTING OF NEW COMPANY LOGO

The Company has adopted new company logo  with effect from 23 December 2019.

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

Hong Kong, 23 December 2019

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.