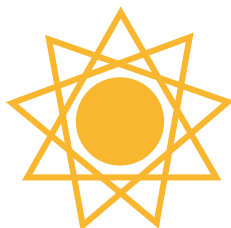


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China International Development Corporation Limited

中聯發展控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

**VOLUNTARY ANNOUNCEMENT
GRANT OF AWARDED SHARES
PURSUANT TO SHARE AWARD SCHEME**

Reference is made to the announcement of China International Development Corporation Limited (the “**Company**”) dated 13 January 2020 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Scheme**”) by Waterfront Holding Group Co., Ltd. (“**Waterfront**”), a controlling shareholder of the Company on 13 January 2020. Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the Announcement.

GRANT OF AWARDED SHARES

The Company was informed that on 25 November 2020, Waterfront resolved to offer the grant of a total of 10,000,000 Awarded Shares under the Scheme to 20 Selected Persons, in which each Selected Person was offered the grant of 500,000 Awarded Shares. A Selected Person may accept an offer of the grant of the Awarded Shares (the “**Offer**”) in such manner as set out in the Offer Letter. The consideration for accepting the Offer shall be HK\$1. Upon acceptance, the Selected Person shall become a Participant in the Scheme. Then Waterfront shall at its sole and absolute discretion at any time before 1 June 2021 complete the transfer of the Awarded Shares to a Participant at nil consideration.

The Awarded Shares held by each Participant shall be subject to following Lock-up Periods:

Lock-up Periods	Percentage of Awarded Shares subject to lock-up
Within the first 24 months since the date of completion of the transfer of the Awarded Shares (the “ Completion Date ”)	100% of the Awarded Shares
After the expiry of the 24-month period since the Completion Date	50% of the Awarded Shares
After the expiry of the 36-month period since the Completion Date	Nil

LISTING RULES IMPLICATIONS

The Scheme is not adopted by the Company and does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purposes of Chapter 17 of the Listing Rules and is not required to comply with the rules thereunder. It is a discretionary award scheme of Waterfront.

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

Hong Kong, 25 November 2020

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.