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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)

LAPSE OF PLACING AGREEMENT

Reference is made to the announcements (the “**Announcements**”) of China Investment Development Limited (the “**Company**”) respectively dated 6 and 9 November 2020 in relation to the placing of new shares under general mandate. Unless otherwise defined in this announcement, capitalized items used herein shall have the same meanings as those defined in the Announcements.

As certain conditions set out in the Placing Agreement (as supplemented by the Supplement Agreement) have not been satisfied on or before 27 November 2020, the Placing Agreement has accordingly lapsed. The Directors believe that the lapse of the Placing Agreement will not have any material adverse impact on the business operations and financial position of the Group.

By Order of the Board
China Investment Development Limited
Yang Xiaoqiu
Chairman

Hong Kong, 27 November 2020

As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee as executive Director; Ms. Yang Xiaoqiu (Chairman) and Mr. Yan Peng as non-executive Directors; and Mr. Li Li, Mr. Lai Yuen Piu, Ms. Leung Mei Hing Carrie and Deng Dongping as independent non-executive Directors.