CIRCULAR DATED 19 NOVEMBER 2026

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by China International Holdings Limited ("Company"). If you are in any doubt as to the contents of this Circular or the course of action you should take, you should consult your stockbroker, bank manager, accountant, solicitor or other professional adviser immediately.

Capitalised terms appearing on the cover of this Circular have the same meanings as defined in the section titled "DEFINITIONS" of this Circular.

If you have sold or transferred all your shares in the capital of the Company, you should hand this Circular at once to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited ("**SGX-ST**") assumes no responsibility for the contents of this Circular, including the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

CHINA INTERNATIONAL HOLDINGS LIMITED

(Company Registration No. 23356)
(Incorporated in Bermuda)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED APPOINTMENT OF BAKER TILLY TFW LLP AS NEW AUDITORS OF THE COMPANY IN PLACE OF THE RETIRED AUDITORS, CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	5 December 2026 at 10:00 a.m.
Date and time of Special General Meeting	:	8 December 2026 at 10:00 a.m.
Place of Special General Meeting	:	Meeting Room 4-2, Level 4, ISCA House, 60 Cecil Street, Singapore 049709

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In this Circular, the following definitions apply throughout unless otherwise stated:

"ACRA"	:	The Accounting and Corporate Regulatory Authority of Singapore
"**Act**"	:	The Companies Act 1967 of Singapore, as may be amended or modified from time to time
"**AGM**"	:	The annual general meeting of the Company
"**Associate**"	:	(a) in relation to any Director, Chief Executive Officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"Baker Tilly"	:	Baker Tilly TFW LLP
"**Bermuda Companies Act**"	:	The Companies Act 1981 of Bermuda, as amended or modified from time to time
"**Board**"	:	The Board of Directors of the Company, as at the Latest Practicable Date
"**Bye-Laws**"	:	The Bye-Laws of the Company as amended, supplemented or modified from time to time
"**CDP**"	:	The Central Depository (Pte) Limited
"**CIHL ESOS**"	:	The employee share option scheme adopted by the Company on 29 June 2020
"**CIHL PSP**"	:	The performance share plan adopted by the Company on 29 June 2020
"**Circular**"	:	This circular to Shareholders dated 19 November 2026 in respect of the Proposed Appointment of New Auditors
"**CLA**"	:	CLA Global TS Public Accounting Corporation
"**Company**" or "**CIHL**"	:	China International Holdings Limited

"**Control**"	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
"**Controlling Shareholder**"	:	A person who: (a) holds directly or indirectly fifteen per cent (15%) or more of the total voting rights in the Company (the SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder); or (b) in fact exercises control over the Company
"**Depositor Proxy Form**"	:	The proxy form which is despatched with this Circular to the Depositor in respect of the SGM
"**Director**"	:	A director of the Company for the time being
"**FY**"	:	Financial year ended or ending 31 December, as the case may be
"FY2025"	:	Financial year ended 31 December 2025
"**Group**"	:	The Company and its Subsidiaries
"**Latest Practicable Date**"	:	9 November 2026, being the latest practicable date prior to the despatch of this Circular
"**Listing Manual**"	:	The listing manual of the SGX-ST and its relevant rule(s), as amended or modified from time to time
"**Notice of SGM**"	:	Notice of the SGM dated 19 November 2026 set out at page N-1 of this Circular
"**Option**"	:	The right to subscribe for Shares granted or to be granted pursuant to the CIHL ESOS and for the time being subsisting
"Proposed Appointment of New Auditors"	:	The proposed appointment of Baker Tilly as auditors of the Company
"**Proxy Form**"	:	The Shareholder Proxy Form and/or Depositor Proxy Form
"**Register of Members**"	:	The register of members of the Company
"Securities Accounts"	:	Securities accounts maintained by Depositors with CDP, but not including securities sub-accounts maintained with a Depository Agent
"**SFA**"	:	The Securities and Futures Act 2001 of Singapore, as may be amended or modified from time to time
"**SGM**"	:	The special general meeting of the Company to be convened and held at Meeting Room 4-2, Level 4, ISCA House, 60 Cecil Street, Singapore 049709 on 8 December 2026 at 10:00 a.m., notice of which is set out on page N-1 of this Circular
"**SGX-ST**"	:	The Singapore Exchange Securities Trading Limited

"**Share Transfer Agent**"	:	The Company's Singapore share transfer agent, being Boardroom Corporate & Advisory Services Pte. Ltd.
"**Shareholder Proxy Form**"	:	The proxy form which is despatched with this Circular to the Shareholder in respect of the SGM
"**Shareholders**"	:	Registered holders of the Shares in the Register of Members, except that where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares held by CDP and where the context permits, mean the persons named as Depositors in the Depository Register maintained by the CDP and whose Securities Accounts maintained by the CDP are credited with those Shares
"**Shares**"	:	Ordinary shares of a par value of S$0.05 each in the share capital of the Company
"**Subsidiaries**"	:	Has the meaning ascribed to it in Section 5 of the Act
"**Subsidiary Holdings**"	:	Has the meaning ascribed to it in the Listing Manual
"**Substantial Shareholder**"	:	A person who has an interest or interests in one or more voting Shares and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares

Currencies, Units and Others

"**%**" or "**per cent**"	:	Percentage or per centum
"**S$**" and "**cents**"	:	Singapore dollars and cents, respectively, being the lawful currency of Singapore

The terms "**Depositor**", "**Depository**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and the neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, the Bermuda Companies Act, the Listing Manual or any statutory modification thereof, and used in this Circular but not defined herein, shall have the meaning assigned to it under the Act, the Bermuda Companies Act, the Listing Manual or such modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date respectively, unless otherwise stated.

All discrepancies in figures included in this Circular between the amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

CHINA INTERNATIONAL HOLDINGS LIMITED

(Company Registration No. 23356)
(Incorporated in Bermuda)

Directors

Shan Chang	(Executive Chairman)
Zhu Jun	(Executive Director)
Ng Hui Hsien	(Lead Independent Director)
Zhang Yun	(Independent Director)
Teo Woon Keng John	(Non-Independent Non-Executive Director)

Registered Office

Richmond House
12 Par-la-Ville Road
Hamilton HM08
Bermuda

19 November 2026

To: The Shareholders of the Company

Dear Sir / Madam,

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED APPOINTMENT OF BAKER TILLY TFW LLP AS NEW AUDITORS OF THE COMPANY IN PLACE OF THE RETIRED AUDITORS, CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION

1. INTRODUCTION

1.1 The Board wishes to convene a SGM to be held at Meeting Room 4-2, Level 4, ISCA House, 60 Cecil Street, Singapore 049709 on 8 December 2026 at 10:00 a.m. to seek Shareholders' approval for the Ordinary Resolution in relation to the Proposed Appointment of New Auditors.

1.2 The purpose of this Circular is to provide Shareholders with relevant information relating to the above, and to seek the approval of Shareholders at the SGM for the matters set out in this Circular.

1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular. **Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

1.4 Bird & Bird ATMD LLP is the legal adviser to the Company on Singapore law in relation to the Proposed Appointment of New Auditors.

1.5 Conyers Dill & Pearman Pte. Ltd. is the Bermuda special legal adviser to the Company on Bermuda law in relation to the Proposed Appointment of New Auditors.

2. THE PROPOSED APPOINTMENT OF NEW AUDITORS

2.1 Background and rationale

As previously announced by the Company on 14 September 2026, the former auditors of the Company, CLA Global TS Public Accounting Corporation ("**CLA**"), with Ms Lim Hui Ki as the partner-in-charge, formally notified the Company on 10 September 2026 of its decision to resign as auditors of the Group due to internal business and resource allocation. CLA has served as the external auditors of the Company and its subsidiaries (the "**Group**") since FY2012.

In light of the vacancy in the office of the Company's auditors arising from the foregoing, the management of the Company received six (6) proposals, including the proposal from Baker Tilly TFW LLP ("**Baker Tilly**"). Having reviewed the proposals, the Audit & Risk Committee (the "**ARC**") and the Board are of the view that it would be appropriate and timely to appoint Baker Tilly as the new auditors of the Company in view of the following:

(i) CLA had sought to resign as auditors of the Group due to internal business and resources allocation, following discussions between the Company and CLA as part of the Company's overall review of its audit requirements and circumstances. The decision was reached after taking into consideration various factors, including the Group's evolving business needs, audit requirements, and audit fee considerations;

(ii) the Proposed Appointment of New Auditors will enable the Company to benefit from fresh perspectives and views of another professional audit firm, being Baker Tilly, and thereby enhance the value of the audit by considering the overall service offering, industry experience, audit approach, and suitability in meeting the Company's current and future business needs;

(iii) the adequacy of resources, the experience of the audit firm and the audit engagement partner, the number and experience of supervisory and professional staff and the audit firm's other audit engagements and the anticipated size and complexity of the Group; and

(iv) the financial statements of the Company are currently prepared in accordance with the Singapore Financial Reporting Standards (International) and the scope of audit services to be provided by Baker Tilly will be comparable to the services currently provided by CLA.

The ARC has also considered the Audit Quality Indicators listed in the Audit Quality Indicators Disclosure Framework issued by the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") in assessing the suitability of Baker Tilly as the Company's new auditors. The ARC has also compared the Audit Quality Indicators furnished by Baker Tilly with the industry averages and has assessed that the Audit Quality Indicators are within the ranges acceptable to the ARC. Upon recommendation from the ARC and after due deliberation, the Board is of the view that it would be in the best interests of the Company to appoint Baker Tilly as the new auditors of the Company.

Additionally, Baker Tilly has also been informed of the Independent Review by RSM SG Corporate Advisory Pte Ltd, of which the final report was received on 9 March 2026 and announced on SGXNET on 16 March 2026. The Company has shared the report and the related documents with Baker Tilly, and the Board and ARC are of the view that Baker Tilly will be able to effectively assess the effects of the Independent Review, having had full access to the documents, discussions with management and RSM SG Corporate Advisory Pte. Ltd., as well as taking into account the factors above including the the adequacy of resources and experience of the audit firm and the audit engagement partner.

Baker Tilly have on 26 October 2026 given their written consent to act as the new auditors of the Company, subject to the approval of the Shareholders at the SGM. Pursuant to Rule 712(3) of the Listing Manual, the appointment of Baker Tilly must be specifically approved by Shareholders at a general meeting.

The appointment of Baker Tilly would take effect upon obtaining the approval of Shareholders at the SGM. If approval is obtained, Baker Tilly will hold office as the auditors of the Company until the conclusion of the next AGM.

The Board also wishes to take the opportunity to express its appreciation for the past services rendered by CLA.

2.2 **Information on Baker Tilly and the audit engagement partner**

The information on Baker Tilly, the audit engagement partner and the engagement quality reviewer provided below was provided to the Company by Baker Tilly and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

About Baker Tilly

Baker Tilly is a Chartered Accountants firm registered with ACRA, Singapore. It is one of the top 10 largest accounting and business advisory firms in Singapore and has 20 partners and a staff strength of about 400. The firm has extensive experience auditing SGX-listed companies. Baker Tilly is an independent member of Baker Tilly International, a global network ranked one of the top 10 largest accounting and business advisory networks by combined revenue and with member firms in 147 territories.

Baker Tilly provides services to a diverse range of clients, from large corporations, listed companies to private businesses, entrepreneurs and individuals across a broad array of industry sectors. They are Chartered Accountants of Singapore registered with ACRA and thus have fulfilled the requirements imposed by Rule 712(2) of the Listing Manual. For more information on Baker Tilly, please visit https://www.bakertilly.sg/.

About the Audit Engagement Partner

Mr. Low See Lien is the designated Lead Engagement Partner who will be assigned to lead the audit of the Company and will be assisted by a team of five audit professionals in performing the audit. Mr Low See Lien is a member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA. He has more than 20 years of audit experience across industries including oil and gas, technology, manufacturing, media and communication and retail. He has audited multiple SGX-listed companies. Mr Low had previously been subjected to the Practice Monitoring Programme review by ACRA, with no adverse feedback noted.

2.3 **Compliance with Rule 712 of the Listing Manual**

Pursuant to Rule 712(1) of the Listing Manual, the Directors and the ARC, having considered the adequacy of the resources and experience of Baker Tilly and the audit engagement partner assigned to the audit, Baker Tilly's other audit engagements, the size and complexity of the Group's operations, as well as the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that Baker Tilly is able to meet the audit requirements of the Group.

Pursuant to Rule 712(3) of the Listing Manual, the proposed change of auditors is subject to the approval of Shareholders at a general meeting. Accordingly, the appointment of Baker Tilly as the auditors of the Company will take effect upon the approval of Shareholders at the SGM to be held on 8 December 2026.

2.4 **Compliance with Rule 715 of the Listing Manual**

Pursuant to Rule 715(1) of the Listing Manual, the Company must, subject to Rule 716, engage the same auditing firm based in Singapore to audit its accounts and those of its Singapore-incorporated subsidiaries and significant associated companies.

Subject to the approval of the Shareholders at the SGM, Baker Tilly will be appointed as the auditors of the Company and the Company's Singapore-incorporated subsidiaries with effect from 8 December 2026. For the avoidance of doubt, the Company does not have any significant associated companies in Singapore as at the Latest Practicable Date.

Pursuant to Rule 715(2) of the Listing Manual, the Company must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies. As at the Latest Practicable Date, the significant foreign-incorporated subsidiaries of the Company are as follows (the "**Significant Foreign Subsidiaries**"):

(a) China Infrastructure Management (Hong Kong) Limited;

(b) China (Tianjin) Water Resources Limited;

(c) CIHL Development Limited;

(d) CIHL (Tianjin) Water Development Co., Ltd.;

(e) China (Hong Kong) Water Resources Limited;

(f) Tianjin Greenwatt Environmental Technology Co., Ltd;

(g) Tianjin Lingang Water Co., Ltd;

(h) CIHL (Tianjin) City Development Limited;

(i) Pinnacle China Limited;

(j) Beijing Shiji Longquan Enterprise Co., Limited;

(k) Yichang Zhongjia Xinye Asset Management Co., Ltd; and

(l) MKS Equities Limited.

Separate suitable local auditors will be appointed for each of the Significant Foreign Subsidiaries. The Board and the ARC will assess the qualifications and experience of each proposed local auditor and conclude on their suitability for the statutory audit of the respective Significant Foreign Subsidiary. The Board and the ARC are satisfied that such audit arrangements will not compromise the standard and effectiveness of the Group audit to be carried out by the Singapore-based group auditor.

2.5 **Compliance with Rule 1203(5) of the Listing Manual**

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:

(a) the retired auditors, CLA, have given their professional clearance to Baker Tilly and confirmed that they are not aware of any professional reasons why Baker Tilly should not accept appointment as auditors of the Company;

(b) the Directors confirm that, other than what has been reported in the auditor's report, there are no other disagreements between management and the auditor that require disclosure;

(c) the Directors confirm that they are not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of shareholders of the Company which has not been disclosed in this Circular;

(d) the specific reasons for the Proposed Appointment of New Auditors have been disclosed above; and

(e) the Directors confirm that the Company has complied with Rule 712 and Rule 715 of the Listing Manual of the SGX-ST in relation to the Proposed Appointment of New Auditors.

2.6 **Requirements under the Bermuda Companies Act and Bye-Laws**

Section 89(3) of the Bermuda Companies Act provides that a person, other than an incumbent auditor, shall not be capable of being appointed auditor at a general meeting of a company unless notice in writing of an intention to nominate that person to the office of auditor has been given not less than 21 days before the general meeting; and the company shall send a copy of any such notice to the incumbent auditor, and shall give notice thereof to the members of the company, either by advertisement in an appointed newspaper in Bermuda or in any other mode provided by the bye-laws of the company, not less than seven (7) days before the general meeting. However, the foregoing requirements may be waived by a written notice from the incumbent auditor to the secretary of the company.

Bye-Law 170 of the Bye-Laws provides that subject to Section 89 of the Bermuda Companies Act, a person, other than an incumbent auditor, shall not be capable of being appointed Auditor at a general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than twenty-one (21) days before the general meeting, and the Company shall send a copy of any such notice to the incumbent auditor and shall give notice thereof to the shareholders not less than fourteen (14) days before the general meeting.

The Company had on 30 September 2026 received from the ARC a notice in writing of an intention to nominate Baker Tilly to the office of auditor of the Company and, in compliance with the requirements of the Bermuda Companies Act and the Bye-Laws, the Company (a) has sent a copy thereof to CLA on 30 September 2026; and (b) is giving notice thereof to Shareholders pursuant to this Circular and the attached Notice of SGM.

Further, Section 89(3A) of the Bermuda Companies Act provides that no person shall accept appointment or consent to be appointed as auditor of a Bermuda company if he is replacing an auditor who has resigned, been removed or whose term of office has expired or is about to expire, or who has vacated office, until he has requested and received from that auditor a written statement of the circumstances and the reasons why, in that auditor's opinion, he is to be replaced. Section 89(3B) of the Bermuda Companies Act provides that notwithstanding Section 89(3A) of the Bermuda Companies Act, a person may accept appointment or consent to be appointed as auditor of the company if, within 15 days after making the request referred to in Section 89(3A), he does not receive a written statement as requested. Section 89(12) of the Bermuda Companies Act states that an appointment as auditor of a person who has not requested a written statement from the former auditor under Section 89(3A) of the Bermuda Companies Act is voidable by a resolution of the shareholders at a general meeting.

Baker Tilly has confirmed to the Company in writing that they have requested and on 23 October 2026 received from CLA a written statement pursuant to and in accordance with Section 89(3A) of the Bermuda Companies Act ("**Section 89(3A) Statements**").

2.7 **Audit & Risk Committee's Recommendation**

The ARC has reviewed and deliberated on the Proposed Appointment of New Auditors and recommends the Proposed Appointment of New Auditors after taking into consideration the suitability and independence of Baker Tilly and Mr. Low See Lien as engagement partner in meeting the audit requirements of the Group, the factors set out in Paragraph 2.1 of this Circular, and compliance with the requirements of the Listing Manual.

3. DIRECTORS' STATEMENTS AND RECOMMENDATIONS

After having considered, amongst other things, the terms and/or rationale for the Proposed Appointment of New Auditors and the ARC's recommendation, the Directors are of the view that the Proposed Appointment of New Auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the Proposed Appointment of New Auditors.

In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser.

4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors or Substantial Shareholders of the Company has any interests, direct or indirect, in the Proposed Appointment of New Auditors (other than through their respective shareholdings in the Company).

The interests of the Directors and the Substantial Shareholders of the Company as at the Latest Practicable Date are set out below:

4.1 Interests of Directors

Save as disclosed in the table below, none of the Directors has any interest, direct or indirect, in the share capital of the Company or any of its subsidiaries.

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Shan Chang	170,000	0.22	–	–	170,000	0.22
Zhu Jun	170,000	0.22	–	–	170,000	0.22
Teo Woon Keng John	150,000	0.19	–	–	150,000	0.19
Zhang Yun	–	–	–	–	–	–
Ng Hui Hsien	–	–	–	–	–	–

At the special general meeting of the Company held on 29 June 2020, Shareholders had approved the proposed adoption of the CIHL ESOS and CIHL PSP. Details of the Options and Awards granted by the Company to the Directors pursuant to the CIHL ESOS and CIHL PSP respectively are as follows:

Options granted under the CIHL ESOS

	Aggregate number of Options granted	Date of Grant	Aggregate number of Options exercised	Expiry Date
Shan Chang	400,000	3 July 2020	Nil	2 July 2025
	200,000	31 May 2021	Nil	30 May 2026
	400,000	29 May 2023	Nil	28 May 2028
Zhu Jun	500,000	3 July 2020	Nil	2 July 2025
	250,000	31 May 2021	Nil	30 May 2026
	500,000	29 May 2023	Nil	28 May 2028
Teo Woon Keng John	400,000	3 July 2020	Nil	2 July 2025
	200,000	31 May 2021	Nil	30 May 2026
	400,000	29 May 2023	Nil	28 May 2028

Awards granted under the CIHL PSP

	Number of Awards granted	Aggregate number of Shares vested pursuant to the Awards	Aggregate number of Shares outstanding pursuant to the Awards
Shan Chang	300,000	(300,000)[(1)]	0
Zhu Jun	300,000	(300,000)[(1)]	0
Teo Woon Keng John	150,000	(150,000)	0

Note:

(1) A cash settlement was granted in lieu of the Shares which would have been allotted to the respective Directors based on the aggregate Market Value of such Shares on 5 July 2021, 1 June 2022 and 5 July 2022. Pursuant to the rules of the CIHL PSP, the "**Market Value**" is determined based on the average of the highest and lowest trading price of a Share on the SGX-ST on the three (3) immediately preceding trading days.

4.2 **Interests of Substantial Shareholders**

As at the Latest Practicable Date, the shareholdings of the Substantial Shareholders are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%(*)	Number of Shares	%(*)	Number of Shares	%(*)
Wellful Holdings Limited	22,181,827	28.29	–	–	22,181,827	28.29
China Construction Group Inc	11,001,256	14.03	–	–	11,001,256	14.03
Century Investment Company Limited	13,347,131	17.03	–	–	13,347,131	17.03
Lin Rongqiang(1)	–	–	22,181,827	28.29	22,181,827	28.29
China Construction Holdings Limited(2)	–	–	11,001,256	14.03	11,001,256	14.03
Fok Hei Yu(3)	–	–	11,001,256	14.03	11,001,256	14.03
John Howard Batchelor(3)	–	–	11,001,256	14.03	11,001,256	14.03
Mu De Jun(4)	–	–	13,347,131	17.03	13,347,131	17.03
Gong Xuan(4)	–	–	13,347,131	17.03	13,347,131	17.03

Notes:

(*) Based on 78,395,795 Shares issued as at the Latest Practicable Date.

(1) Wellful Holdings Limited is a company incorporated in the British Virgin Islands. Lin Rongqiang is the sole shareholder of Wellful Holdings Limited. Accordingly, Lin Rongqiang is deemed to be interested in the Shares held by Wellful Holdings Limited by virtue of Section 4 of the SFA.

(2) China Construction Group Inc is a company incorporated in Samoa. China Construction Holdings Limited is a company incorporated in Bermuda and is the sole shareholder of China Construction Group Inc. Accordingly, China Construction Holdings Limited is deemed to be interested in the Shares held by China Construction Group Inc by virtue of Section 4 of the SFA.

(3) By way of a deed of appointment dated 28 August 2013, Fok Hei Yu and John Howard Batchelor were jointly and severally appointed as receivers over 100% of the shares in China Construction Group Inc. Accordingly, Fok Hei Yu and John Howard Batchelor are deemed to be interested in the Shares held by China Construction Group Inc by virtue of Section 4 of the SFA.

(4) Century Investment Company Limited is a company incorporated in the British Virgin Islands. The shareholders of Century Investment Company Limited are Mu De Jun and Gong Xuan holding 70% and 30% respectively of the total issued share capital. Accordingly, Mu De Jun and Gong Xuan are deemed to be interested in the Shares held by Century Investment Company Limited by virtue of Section 4 of the SFA.

5. SPECIAL GENERAL MEETING

The Board is convening a special general meeting to be held at Meeting Room 4-2, Level 4, ISCA House, 60 Cecil Street, Singapore 049709 on 8 December 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the resolution relating to the Proposed Appointment of New Auditors (with or without modifications) set out in the Notice of SGM on page N-1 of this Circular.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the SGM and who wish to appoint a proxy to attend and vote at the SGM on their behalf will find attached to this Circular the Proxy Form which they should complete, sign and return in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the offices of the Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, not less than seventy-two (72) hours before the time appointed for the holding of the SGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the SGM in place of his proxy if he finds that he is able to do so. In such event, the Proxy Form shall be deemed to be revoked.

Under the Bermuda Companies Act, only a person who agrees to become a member of a Bermuda company and whose name is entered in the register of members of such a Bermuda company is considered a member with rights to attend and vote at general meetings of such company. Accordingly, under the laws of Bermuda, a Depositor holding Shares through CDP would not be recognised as a shareholder of the Company and would not have the right to attend and vote at general meetings convened by the Company. In the event that a Depositor wishes to attend and vote at the SGM, the Depositor would have to do so through CDP appointing him/her/it as a proxy, pursuant to the Bye-Laws.

Pursuant to Bye-Law 85(B)(iv), unless the Depository specifies otherwise in a written notice to the Company, the Depository shall be deemed to have appointed as the Depository's proxies to vote on behalf of the Depository at a general meeting of the Company each of the Depositors who are individuals and whose names are shown in the records of the Depository (as at a time not earlier than seventy-two (72) hours prior to the time of the relevant general meeting) supplied by the Depository to the Company.

A Depositor shall not be entitled to attend the SGM and to speak and vote thereat as the CDP's proxies unless he/she/it is appointed as a proxy of CDP pursuant to the Bye-Laws and his/her/its name appears in the Depository Register as at a time not earlier than seventy-two (72) hours prior to the time fixed for the holding of the SGM, as certified by CDP to the Company.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of New Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the office of the Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, during normal business hours from the date of this Circular up to and including the date of the SGM:

(i) The memorandum of association of the Company and the Bye-Laws;

(ii) CLA's letter of professional clearance to Baker Tilly dated 23 October 2026;

(iii) Baker Tilly's letter to the Company in respect of their consent to act as auditors of the Company dated 26 October 2026;

(iv) the Section 89(3A) Statements; and

(v) The Company's annual report for FY2025.

Yours faithfully
For and on behalf of
the Board of Directors of
China International Holdings Limited

Shan Chang
Executive Chairman

CHINA INTERNATIONAL HOLDINGS LIMITED

(Company Registration No. 23356)
(Incorporated in Bermuda)

*All references to the Circular in this Notice of Special General Meeting ("**Notice**") shall mean the Company's Circular to Shareholders dated 19 November 2026 (the "**Circular**"). All capitalised terms used in this Notice but not otherwise defined herein shall have the meanings given to them in the Circular.*

NOTICE IS HEREBY GIVEN that a Special General Meeting of China International Holdings Limited (the "**Company**") will be held at Meeting Room 4-2, Level 4, ISCA House, 60 Cecil Street, Singapore 049709 on 8 December 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF NEW AUDITORS

IT IS RESOLVED that:

(a) Baker Tilly TFW LLP, having consented to act, be and is hereby appointed as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company at such remuneration and on such terms to be agreed between the Directors and Baker Tilly TFW LLP (the "**Proposed Appointment of New Auditors**"); and

(b) the Directors and/or any one of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of New Auditors and/or the transactions authorised by this ordinary resolution.

Yours faithfully
For and on behalf of
the Board of Directors of
China International Holdings Limited

Shan Chang
Executive Chairman and Director
19 November 2026

Notes to the Ordinary Resolution:

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:

(1) the retired auditors, CLA, have given their professional clearance to Baker Tilly and confirmed that they are not aware of any professional reasons why the new auditors, Baker Tilly, should not accept appointment as auditors of the Company;

(2) the Directors confirm that there were no disagreements with CLA on the Company's audited financial statements for FY2025 and/or on accounting treatments within the last 12 months;

(3) the Directors confirm that they are not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of shareholders of the Company which has not been disclosed in this Circular;

(4) the specific reasons for the Proposed Appointment of New Auditors have been disclosed in the Circular; and

(5) the Directors confirm that the Company has complied with Rule 712 and Rule 715 of the Listing Manual of the SGX-ST in relation to the Proposed Appointment of New Auditors.

Notes:

1. A Shareholder being a Depositor whose name appears in the records of the Depository is entitled to appoint no more than two proxies to attend and vote in his/her/its stead. A proxy need not be a Member of the Company. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for the Special General Meeting ("SGM") in order for the Depositor to be entitled to attend and vote at the SGM.

2. If a Depositor wishes to appoint a proxy/proxies to attend the SGM, then he/she/it must complete and deposit the duly completed Depositor Proxy Form at the office of the Company's Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632 at least seventy-two (72) hours before the time of the SGM.

3. If the Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.