



China International Holdings Limited

中翔國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Bermuda Company Registration No. 23356)

RELEASE OF SHARE AWARDS GRANTED PURSUANT TO THE CIHL PERFORMANCE SHARE PLAN

The Board of Directors (the “**Board**”) of China International Holdings Limited (the “**Company**”), and together with its subsidiaries (the “**Group**”) refers to the Company's announcements dated 3 July 2020 and 5 July 2021 (“**Announcements**”) with respect to the grant of share awards (“**Awards**”) pursuant to the CIHL Performance Share Plan (“**CIHL PSP**”).

Further to the Announcements, the Company wishes to announce that it has, on 5 July 2022, released:

- (a) 70,000 Awards, by way of the issuance and allotment of 70,000 new shares (“**New Shares**”); and
- (b) 350,000 Awards, in the form of S\$54,950 in cash, in lieu of the shares which would have been allotted to the respective recipients (“**Cash Settlement**”), based on the aggregate Market Value (as defined below) of such shares on 5 July 2022;

the details of which are as follows:

| | |
|---|---|
| Date of vesting of the New Shares / grant of Cash Settlement | 5 July 2022 |
| Market Value of the New Shares 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 Singapore Exchange Securities Trading Limited on the three (3) immediately preceding trading days | S\$0.157 |
| Number of New Shares vested are as follows: | |
| a) Employees of the Company | Nil |
| b) Directors of the Company | Mr Chee Teck Kwong Patrick – 35,000 shares Mr Teo Woon Keng John – 35,000 shares |
| c) Controlling shareholders (and their associates) of the Company | Nil |

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|---|--|
| Amount of Cash Settlement granted are as follows: | |
| a) Employees of the Company | S\$ 21,980 ¹ |
| b) Directors of the Company | Mr Shan Chang –S\$10,990 Mr Zhang Rongxiang –S\$10,990 Mr Zhu Jun –S\$10,990 |
| c) Controlling shareholders (and their associates) of the Company | Nil |
| Number of New Shares which remain to be vested as follows (based on Awards granted on 3 July 2020): | |
| a) Employees of the Company | Nil |
| b) Directors of the Company | Mr Shan Chang – Nil Mr Chee Teck Kwong Patrick – Nil Mr Teo Woon Keng John – Nil Mr Zhang Rongxiang – Nil Mr Zhu Jun – Nil |
| c) Controlling shareholders (and their associates) of the Company | Nil |
| Total number of New Shares which remain to be vested as follows (based on Awards granted on 3 July 2020 and 31 May 2021): | |
| a) Employees of the Company | 140,000 ² |
| b) Directors of the Company | Mr Shan Chang – 70,000 shares Mr Chee Teck Kwong Patrick –35,000 shares Mr Teo Woon Keng John –35,000 shares Mr Zhang Rongxiang –70,000 shares Mr Zhu Jun –70,000 shares |
| c) Controlling shareholders (and their associates) of the Company | Nil |

¹ this amount includes the Cash Settlement amounting to S\$10,990 granted to Mr Shen Xia who ceased to be a director of the Board as at 21 December 2021. Mr Shen Xia remains an employee as Chief Financial Officer of the Company.

² this amount includes the balance 70,000 New Shares which remain to be vested to Mr Shen Xia based on the Awards granted to Mr Shen Xia on 31 May 2021.

The New Shares will rank *pari passu* in respect with the existing Shares. Following the allotment and issuance of the New Shares, the total number of issued and paid-up share capital of the Company has increased from 75,801,375 to 75,871,375 Shares.

The New Shares are expected to be listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited on or about 7 July 2022.

BY ORDER OF THE BOARD
CHINA INTERNATIONAL HOLDINGS LIMITED

Shan Chang
Chairman
5 July 2022