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China Wood Optimization (Holding) Limited

中國優材(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1885)

INSIDE INFORMATION

**(I) FURTHER DELAY IN PUBLICATION OF
THE 2020 ANNUAL RESULTS, 2021 INTERIM RESULTS AND
2021 ANNUAL RESULTS AND
DESPATCH OF THE 2020 ANNUAL REPORT,
2021 INTERIM REPORT AND 2021 ANNUAL REPORT
AND
(II) DELAY IN PUBLICATION OF 2022 INTERIM RESULTS
AND DESPATCH OF 2022 INTERIM REPORT**

This announcement is made by China Wood Optimization (Holding) Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) pursuant to rules 13.09(2)(a) and 13.49(3)(i) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcements of the Company dated 19 March 2021, 30 March 2021, 30 April 2021, 3 June 2021, 15 June 2021, 17 June 2021, 28 June 2021, 20 August 2021, 28 September 2021, 26 November 2021 and 31 March 2022 in relation to, among others, the progress in publication of 2020 Annual Results, 2021 Interim Results and 2021 Annual Results (the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcements unless otherwise stated.

FURTHER DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DESPATCH OF 2020 ANNUAL REPORT

As previously announced by the Company, due to the outbreak of the Epidemic, the progress of certain audit field works in the PRC for the 2020 Annual Results have been disrupted by the work suspension and travel restrictions in force in Hebei of the PRC to combat the outbreak of the Epidemic during the period from January 2021 to early March 2021. Furthermore, since April 2021, the Group has been involved in the Investigation by the Authority against one of the Former Supplier and Former Shareholder whereby the Group has been requested by the Authority to assist in the Investigation. Please refer to the announcements of the Company dated 3 June 2021 and 15 June 2021 for further details on the Investigation. The PRC legal counsel of the Group had been communicating with the Authority in regards to the progress of the Investigation by the Authority. However, no reply as to the progress of the Investigation was provided by the Authority. Up to the date of this announcement, the Investigation is still on going and the Group is required to assist the Authority in the Investigation. The Board will continue to assess the impact of the Investigation on the operations and financial positions of the Group and/or the publication of the 2020 Annual Results, and will make further announcement as and when appropriate. As such, there will be a further delay in the publication of the 2020 Annual Results, and the completion of the 2020 Annual Results will be subject to the progress of the Investigation which is uncertain and not controllable by the Company, the Company expects to publish the 2020 Annual Results by 30 September 2022. The despatch of the 2020 Annual Report to the Shareholders will be delayed to a date after the 2020 Annual Results has been published.

FURTHER DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS AND 2021 INTERIM RESULTS AND DESPATCH OF 2021 ANNUAL REPORT AND 2021 INTERIM REPORT, DELAY IN PUBLICATION OF 2022 INTERIM RESULTS AND DESPATCH OF 2022 INTERIM REPORT

Due to the delay in the publication of the 2020 Annual Results, the Company was unable to publish its 2021 Interim Results, 2021 Annual Results and its preliminary results in respect of the six months ended 30 June 2022 (the “**2022 Interim Results**”), and despatch its 2021 Interim Report, 2021 Annual Report and its interim report for the six months ended 30 June 2022 (the “**2022 Interim Report**”) to its Shareholders within the prescribed timeline as specified under the Listing Rules. The Company will publish further announcement to inform the Shareholders and potential investors of (i) the date of publication of the 2021 Interim Results, 2021 Annual Results and 2022 Interim Results; and (ii) the date of despatch of the 2021 Interim Report, 2021 Annual Report and 2022 Interim Report as soon as possible after the publication of the 2020 Annual Results.

CONTINUED SUSPENSION OF TRADING

As a result of the delay in publication of the 2020 Annual Results, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Wood Optimization (Holding) Limited
Yim Tsun
Chairlady

Hong Kong, 30 June 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Yim Tsun and Mr. Li Li; one non-executive Director, namely Ms. Chan Pui Sze and two independent non-executive Directors, namely Mr. Qian Ze and Ms. Hu Xiaoyun.