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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

- (1) FURTHER DELAY IN PUBLICATION OF 2022 FINAL RESULTS;**
- (2) FURTHER DELAY IN DESPATCH OF 2022 ANNUAL REPORT;**
- (3) FURTHER POSTPONEMENT OF BOARD MEETING; AND**
- (4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by CWT International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

FURTHER DELAY IN PUBLICATION OF THE 2022 FINAL RESULTS

Reference is made to the announcement (the “**Delay Announcement**”) of the Company dated 31 March 2023 whereby it was announced that the publication of 2022 Final Results would be postponed and therefore, the board meeting to approve the 2022 Final Results would be postponed to a date to be determined by the Board. Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Delay Announcement.

Pursuant to Rule 13.49(1) and 13.49(2) of the Listing Rules, the Company is required to publish the 2022 Final Results not later than three months after the end of the financial year, i.e. 31 March 2023, and such results shall be based on the financial statements for the financial year which shall have been agreed with the auditors. As the Company was unable to publish the 2022 Final Results on or before 31 March 2023, trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 April 2023 until the publication of the announcement in relation to the 2022 Final Results by the Company. The delay in the publication of the 2022 Final Results constitutes a non-compliance of Rule 13.49(1) of the Listing Rules.

The Company has set up an independent investigation committee which comprises all the Independent Non-executive Directors on 11 April 2023 to lead the Investigation and engaged an independent professional party (the “**Independent Professional Party**”) on 17 April 2023 to commence the Investigation.

As at the date of this announcement, based on the information available and the communication between the Company and the Independent Professional Party, the Investigation is still ongoing and the Independent Professional Party is still ascertaining the estimated completion time of the Investigation. Furthermore, additional time is expected to be required for the Auditor to complete its further audit procedures that may arise as a result of the Investigation. Considering the above, the Board is of the view that the expected date of the publication of the 2022 Final Results will need to be further determined with the independent investigation committee and will be announced as and when appropriate. In the meantime, the Company will continue to actively cooperate with the Independent Professional Party to complete the Investigation.

FURTHER DELAY IN DESPATCH OF THE 2022 ANNUAL REPORT AND POSTPONEMENT OF BOARD MEETING

Pursuant to Rule 13.46(1)(a) of the Listing Rules, the Company is required to despatch the 2022 Annual Report to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2023). The Board would like to update the Shareholders that as more time is required for the Auditor to complete the audit of the 2022 Final Results, it is expected that there will be further delay in the despatch of the 2022 Annual Report, which constitutes a non-compliance with Rule 13.46(1)(a) of the Listing Rules. Furthermore, due to the delay in finalising the 2022 Final Results, the Board hereby announces that the date of the Board Meeting will be further postponed.

The Company will publish further announcement(s) to inform the Shareholders of the date of despatch of the 2022 Annual Report and the date of the Board Meeting as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 3 April 2023 and will continue to be suspended pending publication of the 2022 Final Results.

The Company will make further announcement(s) in due course to inform its Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
CWT INTERNATIONAL LIMITED
Wang Kan
Executive Director

Hong Kong, 5 May 2023

As at the date of this announcement, the Board comprises Mr. Wang Kan (Executive Director, Chairman and Chief Executive Officer), Mr. Zhao Quan (Executive Director), Mr. Peng Biao (Executive Director), Ms. Yan Shen (Executive Director), Mr. Leung Shun Sang, Tony (Independent Non-executive Director), Mr. Liem Chi Kit, Kevin (Independent Non-executive Director) and Mr. Lam Kin Fung, Jeffrey (Independent Non-executive Director).