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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)

NOTICE OF BOARD MEETING AND PROGRESS IN PUBLICATION OF AUDITED ANNUAL RESULTS

NOTICE OF BOARD MEETING

The board (the “**Board**”) of directors (the “**Directors**”) of China Wood Optimization (Holding) Limited (the “**Company**”) hereby announces that a meeting of the Board will be held on Wednesday, 31 March 2021, for the purposes of, among others, considering and approving the preliminary unaudited annual results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2020, the publication of relevant results on the websites of The Stock Exchange of Hong Kong Limited and the Company and considering the payment of a final dividend (if any).

PROGRESS IN PUBLICATION OF AUDITED ANNUAL RESULTS

Due to work suspension and travel restrictions in force in Hebei of the People’s Republic of China (“**PRC**”) to combat the outbreak of the coronavirus (COVID-19) epidemic (the “**Epidemic**”) before the Chinese New Year holidays, the auditing process for the annual results for the year ended 31 December 2020 has been delayed and is expected to be continued by the auditor of the Company beyond 31 March 2021. The Company has been working with its auditor to facilitate audit works on the financial results of the Group for the year ended 31 December 2020, however, the progress of certain audit field works in the PRC remains to be affected due to the disruption in full resumption of work of the Group in March 2021 as a result of the Epidemic. As such, while the Company has been preparing financial results for the year ended 31 December 2020, it is expected that there will be a delay in publishing the annual results agreed by the auditor as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

In order to keep the shareholders and potential investors of the Company abreast of the financial position of the Company, the Company will publish the preliminary unaudited financial results of the Group for the year ended 31 December 2020 together with the audited comparative figures for the corresponding period in 2019 on 31 March 2021. The Company together with the auditor of the Company will use their best endeavor to complete the audit and publish the annual report of the Group (including the audited annual financial statements) in compliance with relevant requirement under the Listing Rules. The Company has been and will continue to closely monitor the situation of the Epidemic and will make further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 19 March 2021

As at the date of this notice, the executive Directors are Ms. Yim Tsun and Mr. Li Li; and the independent non-executive Directors are Mr. Zhang Dali, Mr. Pu Junwen and Mr. Lau Ying Kit.