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CHINA WOOD
中木國際

CHINA WOOD INTERNATIONAL HOLDING CO., LIMITED

中木國際控股有限公司

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 10 March 2022 (the “**Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, further details of (i) the Capital Reorganisation; (ii) the Investor’s Subscription; (iii) the Scheme; (iv) the Whitewash Waiver; (v) a letter from the Whitewash Waiver Independent Board Committee to the Independent Shareholders; (vi) a letter from the Connected Transaction Independent Board Committee to the Independent Shareholders; (vii) a letter of advice from the Independent Financial Adviser to the Independent Shareholders; and (viii) a notice convening the EGM will be despatched to the Shareholders.

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch the Circular to the Shareholders within 21 days of the date of the Announcement and under Rule 14A.68(11) of the Listing Rules, the Company is required to despatch the Circular within 15 Business Days after the publication of the Announcement. As additional time is required for (i) finalising certain information to be included in the Circular; and (ii) appoint financial advisor and independent financial advisor to advise the Company and the independent shareholders and the independent board committees, respectively, given the complexity of the scheme arrangement and the issues involving the resumption of trading in the shares of the

Company, it is anticipated a substantial amount of time is required for the incoming financial advisor and independent financial advisor to assess and provide their advice to the Company and the independent shareholders and independent board committees; and (iii) over the course of the next two months, there are five days of public holidays in Hong Kong which will cause disruption to the preparation of the Circular. It is expected that the despatch date of the Circular will be postponed to a date falling on or before 31 May 2022.

The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 31 May 2022 and the Executive has indicated that it is minded to grant consent to such waiver application.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 October 2021 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules and the Takeovers Code.

By order of the Board
China Wood International Holding Co., Limited
中木國際控股有限公司
(Joint Provisional Liquidators Appointed)
(For Restructuring Purposes Only)
Lyu NingJiang
Chairman and Executive Director

Hong Kong, 31 March 2022

As at the date of this announcement, the Board comprises Mr. Lyu NingJiang (Chairman and CEO) as executive director, Mr. Hu YongGang as non-executive director; and Mr. Zhao XianMing, Mr. An Dong and Mr. So Yin Wai as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.