

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CWT INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 521)**

### **INSIDE INFORMATION UPDATE ON LITIGATION**

This announcement is made by CWT International Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

References are made to the Company’s inside information announcement dated 23 January 2022, the supplemental announcement dated 26 January 2022 and the announcement dated 17 February 2022 in relation to the Case (the “**Announcements**”). Capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to update the Shareholders and potential investors of the Company that, subsequent to the Judgement dated 16 February 2022 handed down by the English High Court and the application filed by SSPL on 25 March 2022 for permission to appeal against the Judgment, the English Court of Appeal has granted SSPL permission to appeal against the Judgment on 6 May 2022. Permission to appeal was granted in respect of the quantum of the judgment sum. SSPL is discussing this latest development with its legal advisors and will proceed to file the appeal, which is likely to be scheduled for hearing in the fourth quarter of 2022.

Meanwhile, the Company understands that MCM has commenced a claim, subject to formal service proceedings, against (1) Straits Financial Group Pte. Ltd. (“**SFG**”), (2) CWT Pte. Limited and (3) Mr. Ang Peng Leong (“**Mr. Ang**”) in England on 4 May 2022 in connection with the Case. SFG, CWT Pte. Limited and Mr. Ang are seeking legal advice on their available options. SFG is the legal and beneficial owner of the entire issued share capital of SSPL; CWT Pte. Limited is the legal and beneficial owner of 97.375% of the issued share capital of SFG and is an indirect wholly-owned subsidiary of the Company. Mr. Ang currently holds 2.625% interest in SFG. He is the chief executive officer of SFG and is a director and the chief executive officer of SSPL.

The Company will keep the Shareholders and potential investors of the Company informed of any further material developments in connection with the above proceedings by way of further announcement(s) as and when appropriate.

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

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

Hong Kong, 10 May 2022

*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), Mr. Wu Jinfeng (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)*