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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of China Wood International Holding Co., Limited (the “**Company**”) will be held at Room 3008-3009, 30/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 3:00 p.m. on Tuesday, 30 August 2022 to consider and, if thought fit, pass with or without amendments, the following resolutions of the Company:

SPECIAL RESOLUTION

1. “**THAT** subject to (i) the approval of the Share Premium Cancellation (as defined below) and the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the “**Court**”); (ii) the compliance with any conditions which the Court may impose in relation to the Share Premium Cancellation (as defined below) and the Capital Reduction (as defined below); (iii) the registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Share Premium Cancellation (as defined below) and the Capital Reduction (as defined below) and the minute approved by the Court containing the particulars required under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands with respect to the Share Premium Cancellation (as defined below) and the Capital Reduction (as defined below); and (v) The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reduction (as defined below), with effect from the date on which the aforesaid conditions are fulfilled (the “**Effective Date**”):
 - (a) the entire amount standing to the credit of the share premium account of the Company as at the Effective Date be and is hereby reduced to nil (“**Share Premium Cancellation**”);

- (b) the issued share capital of the Company be reduced (the “**Capital Reduction**”) by cancelling the paid-up capital of the Company to the extent of HK\$0.19 on each of the then issued Shares such that the par value of each issued Share will be reduced from HK\$0.20 to HK\$0.01 and the credit arising therefrom be applied to set off the accumulated losses of the Company;
- (c) subject to and forthwith upon the Capital Reduction taking effect, all the authorised but unissued share capital of the Company (which shall include the authorised but unissued share capital arising from the Capital Reduction) be cancelled (the “**Unissued Share Capital Cancellation**”) and forthwith upon such cancellation, the authorised share capital of the Company will be increased to HK\$200,000,000 by the creation of such number of additional shares of the Company of HK\$0.01 each in the share capital of the Company (the “**New Shares**”) as shall be sufficient to increase the authorised share capital of the Company to HK\$200,000,000 divided into 2,000,000,000 New Shares (the ‘Share Premium Cancellation, ‘the Capital Reduction” and the Unissued Share Capital Cancellation collectively as the “**Capital Reorganisation**”);
- (d) the credits arising from the Share Premium Cancellation and the Capital Reduction shall be applied towards offsetting the accumulated loss of the Company as at the Effective Date and the balance (if any) will be transferred to a distributable reserve account of the Company which may be utilised by the Directors as a distributable reserve in accordance with the memorandum and articles of association of the Company and all applicable laws and rules (including the Rules Governing the Listing of Securities on the Stock Exchange) including, without limitation, eliminating or setting off the accumulated deficits of the Company which may arise from time to time and/or paying dividend and/or making any other distribution out of such account from time to time and all actions in relation thereto be approved, ratified and confirmed; and
- (e) any one Director be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as he/she may consider necessary or expedient to give effect to the Capital Reorganisation.”

ORDINARY RESOLUTIONS

2. “THAT

- (a) the conditional restructuring agreement dated 16 February 2022 (a copy of which is produced to the Meeting marked “A” and signed by the Chairman of the Meeting for the purpose of identification) and entered into among the Company, the joint provisional liquidators of the Company, Right Momentum Group Limited (the “**Investor**”) and Mr. Lyu Ningjiang in relation to the restructuring of the debts and liabilities and capital structure of the Company, or its subsidiaries, associated companies or other entities in which the Company holds an interest (as the case may be) and which comprise (i) the Capital Reorganisation; (ii) the subscription of 2,260,980,856 New Shares (the “**Investor’s Subscription Shares**”) under the Restructuring Agreement by the Investor (the “**Investor’s Subscription**”); and (iii) the Scheme (as defined below) be and are hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in all of the Investor’s Subscription Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Investor’s Subscription Shares in accordance with the terms of the Restructuring Agreement; and
- (c) any one Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he/she considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Restructuring Agreement and the transactions contemplated thereunder.”

3. **“THAT,**

- (a) the scheme of arrangement (the **“Scheme”**) material particulars whereof are disclosed in the scheme of arrangement document of the Company dated 18 February 2022 (details of the major terms of the scheme of arrangement are set out in the section headed “Letter from the Board – The Scheme” in the Circular), which has been effected as a scheme under Part 13 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), be and are hereby approved, confirmed and ratified, subject to any modification thereof or addition thereof approved or imposed by the Hong Kong Court (if any);
- (b) the proposed payment of HK\$50 million in cash to creditors on a pro-rata basis in accordance with the terms of the Scheme, funded from the net proceeds of the Subscription Shares under Resolution no. 3 be and is hereby approved;
- (c) the proposed allotment and issue of up to 823,739,687 New Shares (the **“Scheme Shares”**) on the basis of 1 New Share for every HK\$1.80 in the amount of claims from the creditors in accordance with the terms of the Scheme be and is hereby approved;
- (d) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in all of the Scheme Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Scheme Shares in accordance with the terms of the Scheme; and
- (e) any one Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he/she considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Schemes and the transactions contemplated thereunder.”

SPECIAL RESOLUTION

4. **“THAT**

- (a) subject to the granting of the Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) and the satisfaction of any conditions attached thereto, the terms of the application for a waiver (the **“Whitewash Waiver”**) granted or to be granted by the Executive to the Investor pursuant to Note 1 on the Dispensations from Rule 26 of the Code on Takeovers and Mergers from an obligation to make a general mandatory offer to the shareholders of the Company in respect of all the shares and the securities of the Company not already owned or agreed to be acquired by it and parties acting in concert with it as a result of the Investor’s Subscription be and are hereby approved, confirmed and ratified; and

- (b) any one Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he/she considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

By order of the Board

China Wood International Holding Co., Limited

(Joint Provisional Liquidators Appointed)

(For Restructuring Purposes)

Lyu Ningjiang

Executive Director

Hong Kong, 5 August 2022

Registered office:

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

Principal place of business in Hong Kong:

1601, 16/F., Sun House

90 Connaught Road Central

Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible and in any event no later than 3:00 p.m. on Sunday, 28 August 2022 (Hong Kong time).
4. For the purpose of determining shareholders' entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from 25 August 2022 to 30 August 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, shareholders should ensure that all transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022), for registration no later than 4:30 p.m. on 24 August 2022 (Hong Kong time).
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The voting at the Meeting shall be taken by way of poll.

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