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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING IN RELATION TO PROPOSED COOPERATION

This announcement is made by CWT International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with updated information on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 17 August 2022, CWT Pte. Limited, an indirect wholly-owned subsidiary of the Company, and SH Cogent Logistics Pte. Ltd, an independent third party, (together with CWT Pte. Limited, the “**Parties**”), entered into a Memorandum of Understanding (the “**Memorandum**”) to explore possible collaborations on initiatives related to (i) joint development in port areas and logistics parks of South East Asian countries in ways of land transportation, container depot and warehouses; (ii) cargo consolidation and freight forwarding services; (iii) container maintenance and repairs; and (iv) cross licensing of patented container depot design (the “**Proposed Cooperation**”). Pursuant to the Memorandum, subject to the internal corporate approval of the Parties, the Parties may enter into further agreement setting out the terms and conditions of the Proposed Cooperation.

The Board is of the view that the Proposed Cooperation is conducive to the Company to concentrate advantageous resources to develop core main business in South East Asian countries and create more value for the Shareholders.

The Memorandum shall be valid for a period of eighteen months commencing from the date of the Memorandum and may be extended upon mutual written agreement by the Parties. Save for certain clauses regarding, among others, confidentiality and governing law, the Memorandum is not legally binding on the Parties.

INFORMATION OF THE GROUP

CWT Pte. Limited is an indirect wholly-owned subsidiary of the Company. The Company is a Hong Kong-based investment holding company principally engaged in integrated logistics services and related engineering services. The Company is also engaged in the affiliated business of commodity marketing and financial services.

INFORMATION OF SH COGENT LOGISTICS PTE. LTD

SH Cogent Logistics Pte. Ltd is a direct wholly-owned subsidiary of Cogent Holdings Pte. Ltd. Cogent Holdings Pte. Ltd is a direct wholly-owned subsidiary of COSCO SHIPPING International (Singapore) Co., Ltd. and is principally engaged in management services in transportation, warehouse, container depot, automotive logistics, project cargo and property. COSCO SHIPPING International (Singapore) Co., Ltd. is a company listed on the Singapore Stock Exchange (stock code: F83), and is principally engaged in logistics services in South Asia and South East Asia, dry bulk shipping, ship repair and marine engineering and property management.

Shareholders and potential investors of the Company should note that this announcement is made on a voluntary disclosure basis to allow the public to understand the Company's latest business development. The Board wishes to emphasise that the Proposed Cooperation under the Memorandum may or may not proceed, and consummation of the Proposed Cooperation shall be subject to, among others, the entering into of further legally binding agreements on such terms and conditions satisfactory to the Parties, and any regulatory or other approvals or consent that may require. Further announcement(s) in respect of the Proposed Cooperation will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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, 18 August 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), 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).