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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)

**(1) DECISION OF THE LISTING COMMITTEE
ON CANCELLATION OF LISTING
AND
(2) REVIEW REQUEST OF THE DELISTING DECISION**

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

References are made to the announcements of the Company dated 19 March 2021, 30 March 2021, 30 April 2021, 3 June 2021, 15 June 2021, 17 June 2021, 28 June 2021, 20 August 2021, 26 November 2021, 28 December 2021, 31 March 2022, 30 June 2022 and 30 September 2022 in relation to, among others, the progress in publication of 2020 Annual Results, 2021 Interim Results, 2021 Annual Results and 2022 Interim Results and the Resumption Guidance (the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcements unless otherwise stated.

DECISION OF THE LISTING COMMITTEE ON CANCELLATION OF LISTING

On 14 October 2022, the Company received a letter (the “**Letter**”) from the Stock Exchange stating that the Listing Committee of the Stock Exchange (the “**Listing Committee**”) has decided to cancel the Company’s listing under Rule 6.01A(1) of the Listing Rules as the Company failed to satisfy the Resumption Guidance imposed by the Stock Exchange and resume trading in the Shares by 30 September 2022 (the “**Delisting Decision**”).

Under Chapter 2B of the Listing Rules, the Company has the right to have the Delisting Decision referred to the Listing Review Committee of the Stock Exchange (the “**Listing Review Committee**”) for review within seven business days of the issue of the Delisting Decision (i.e. on or before 25 October 2022) (the “**LRC Review**”). It is indicated in the Letter that, if the Company decides not to request to have the LRC Review, the last day of the listing of the Shares will be on 28 October 2022 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 31 October 2022.

REVIEW REQUEST OF THE DELISTING DECISION

After seeking professional advice and with due consideration, on 24 October 2022, the Company has submitted an application requesting the Delisting Decision be referred to the Listing Review Committee for review.

The Board hereby reminds the Shareholders and potential investors of the Company that the outcome of the LRC Review is uncertain. Further announcement(s) regarding the outcome of the LRC Review will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

As a result of the delay in publication of the 2020 Annual Results, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

Shareholders who have any queries about the implications of the delisting of the Shares are advised to obtain appropriate professional advice.

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

Hong Kong, 25 October 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Yim Tsun and Mr. Li Li; one non-executive Director, namely Ms. Chan Pui Sze and two independent non-executive Directors, namely Mr. Qian Ze and Ms. Hu Xiaoyun.