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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Wood International Holding Co., Limited (the “**Company**”) hereby announces that Mr. Chan Lik Shan (“**Mr. Chan**”) has been appointed as an independent non-executive Director, a member of the nomination committee, audit committee and remuneration committee of the Company, all with effect from 27 January 2023. Set out below are the biographical details of Mr. Chan.

Mr. Chan, aged 52, holds a Bachelor’s Degree in Business Administration from The Chinese University of Hong Kong, a Master’s Degree in Business Administration from Hong Kong Baptist University, a Master’s Degree in Law from The Renmin University of China, and a Postgraduate Diploma in Professional Accountancy from The Chinese University of Hong Kong. Mr. Chan has over 20 years of working experience with multinational and sizeable companies including KMB (China) Holdings Limited, Xinhua Finance Limited, Cheeminmet Finance Limited, Aureos Capital Limited, Global Group International Holdings Limited, and China Youth Galaxy Capital Holdings Limited, in private equity investment, mergers and acquisitions, corporate finance, the capital market in Hong Kong, and post-deal investment management.

The Company will enter into a service agreement with Mr. Chan for an initial term of one year commencing from 27 January 2023, renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the service agreement. His appointment will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Chan is entitled to an annual remuneration of HK\$120,000, which was determined by the Board on the recommendation of the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chan has not held any other major appointment. He did not hold any directorship in other listed public companies in the last three years. Mr. Chan does not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company. He does not hold any position with the Company or with its subsidiaries. As at the date of this announcement, Mr. Chan does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the Shareholders, nor is there any information in respect of Mr. Chan that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

The Board would like to express its warmest welcome to Mr. Chan in joining the Company.

Following the appointment of Mr. Chan, the Board comprises three independent non-executive Directors and the Company has met the requirements of having at least three independent non-executive Directors on the Board under Rule 3.10(1) of the Listing Rules and the audit committee of the Company also comprises three independent non-executive directors as members to comply with Rule 3.21 of the Listing Rules.

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.

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, 27 January 2023

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