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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)**

## **QUARTERLY UPDATE ANNOUNCEMENT**

This announcement is made by China Wood International Holding Co., Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference are made to the announcements of the Company dated 2 February 2021, 25 October 2021, 15 December 2021, 23 December 2021, 18 February 2022, 10 March 2022, 22 March 2022, 3 May 2022, 24 June 2022, 26 July 2022, 30 August 2022, 13 October 2022, 24 October 2022, 13 December 2022 and 1 February 2023 (together the “**Announcements**”) in relation to, among other matters, the appointment of the JPLs, the Resumption Guidance, the implementation of the Scheme and the business update of the Company. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

## **LATEST FINANCIAL POSITION OF THE GROUP**

On 29 March 2023, the Board announced its audited consolidated results of the Group for the year ended 31 December 2022 in which the total revenue of the Group reached approximately HK\$145.4 million. Revenue generated from the wood-related business amounted to approximately HK\$133.0 million, representing an increase of 27.4% as compared to approximately HK\$104.4 million for the year ended 31 December 2021. Such segment revenue represented approximately 91.5% of the total revenue of the Group for the year ended 31 December 2022. The Directors are of the view that the Group would have achieved a much better financial results had there been no drastic unforeseen circumstances caused by the COVID-19 in the relevant periods. The Directors are confident that the Group will be able to get back on track and have its business performance improved with the expected gradual recovery from the impacts of COVID-19 and the relaxation of anti-pandemic measures in the PRC and other overseas countries.

## **CAPITAL REORGANISATION**

References are made to the announcement and the circular of the Company dated 10 March 2022 and 5 August 2022 respectively in relation to, among other matters, the Capital Reorganisation.

The Board is pleased to announce that the Grand Court has granted an order dated 14 April 2023 confirming the Capital Reduction. The Company is in the process of registering a copy of the order of the Grand Court and the minute approved by the Grant Court with the Registrar of Companies in the Cayman Islands. Further announcement will be made by the Company when the Capital Reorganisation has become effective.

## **RESUMPTION PROGRESS UPDATE**

The Board has submitted the proposal to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange. The Company is working closely with its professional advisers and taking appropriate steps to fulfill the conditions in the Resumption Guidance and will update the shareholders and potential investors of the Company on, among others, the progress as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING OF THE SHARES**

At the request of the Company, trading in the shares of the Company 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.

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

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, 28 April 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.*