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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)

UPDATE ON JUDICIAL REVIEW AND CANCELLATION OF LISTING

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).

Reference is made to the announcements of the Company dated 24 February 2023 and 31 March 2023 in relation to, among others, the LRC Decision and the JR Application (“**Announcements**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcements unless otherwise stated.

JUDICIAL REVIEW

As disclosed in the Announcements, the Company filed the JR Application to challenge the LRC Decision. On 4 May 2023, the High Court handed down its decision and dismissed the JR Application.

CANCELLATION OF LISTING

By a letter from the Stock Exchange dated 8 May 2023, the Company was informed that the last day of listing of the shares (“**Shares**”) of the Company on the Stock Exchange will be on 15 May 2023 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 16 May 2023.

Trading in the Shares currently listed on the Stock Exchange has been suspended since 1 April 2021.

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders (the “**Shareholders**”) and investors of the Company should note that after 15 May 2023, being the last day of listing of the Shares on the Stock Exchange, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradeable on the Stock Exchange. Thereafter, the Company will no longer be subject to the Listing Rules and the Company will no longer publish any announcement on the Stock Exchange’s website.

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

By Order of the Board
China Wood Optimization (Holding) Limited
Li Li
Executive Director

Hong Kong, 12 May 2023

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