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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING IN SHARES

This announcement is made by CWT International Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance.

References are made to: (i) the announcements of the Company dated 31 March 2023 in relation to delay in publication of the 2022 Final Results; and (ii) the announcement of the Company dated 5 May 2023 in relation to the further delay in publication of the 2022 Final Results. Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the above announcements.

RESUMPTION GUIDANCE

On 7 June 2023, the Company received a letter (the “**SEHK Letter**”) from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

1. publish all outstanding financial results required under the Listing Rules and address any audit modification;
2. conduct an appropriate independent investigation into the matters set out in the SEHK Letter, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;
3. demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
4. announce all material information for the Company’s shareholders and investors to appraise its position.

The SEHK Letter also states that the Company must meet all of the above resumption guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 2 October 2024. The Stock Exchange indicated that if the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 2 October 2024, the Listing Division of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

While trading is suspended, the Company is also reminded of its obligations under the Listing Rules including, but not limited to, the following:

1. keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05;
2. comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Rules 13.46 to 13.49;
3. announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
4. announce quarterly updates on its developments under Rule 13.24A including, among other relevant matters:
 - a. its business operations;
 - b. its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18 month period expires;

- c. the progress of implementing its resumption plan; and
- d. details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company must announce its first quarterly update on or before 2 July 2023 and every 3 months from that date until resumption or cancellation of listing (whichever is earlier). Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to keep its shareholders and potential investors informed of the latest progress in complying with the Resumption Guidance.

The Company is currently taking necessary steps to resolve the issues causing its trading suspension and to comply with the Listing Rules to the Stock Exchange's satisfaction, and is seeking resumption of trading in the shares as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 3 April 2023 and will continue to be suspended pending publication of the 2022 Final Results.

The Company will make further announcement(s) in due course to inform its Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
CWT INTERNATIONAL LIMITED
Wang Kan
Executive Director

Hong Kong, 14 June 2023

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).