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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND (2) CONTINUED SUSPENSION OF TRADING IN SHARES

This announcement is made by CWT International Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.24A 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 announcement of the Company dated 31 March 2023 in relation to delay in publication of the 2022 Final Results; (ii) the announcement of the Company dated 5 May 2023 in relation to the further delay in publication of the 2022 Final Results; and (iii) the announcement of the Company dated 14 June 2023 in relation to the Resumption Guidance. Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the above announcements.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company that as at the date of this announcement, the latest developments of the Company and the progress of fulfilling the Resumption Guidance are as follows.

UPDATE OF BUSINESS OPERATIONS

The Company is a Hong Kong-based investment holding company principally engaged in integrated logistics services and related engineering services. The Company is also engaged in the affiliated business of commodity marketing and financial services. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company (the “**Shares**”).

RESUMPTION PLAN AND PROGRESS

The Company is considering the resumption plan and taking appropriate steps to comply with the Resumption Guidance and the Listing Rules in order to ensure the resumption of trading in the Shares.

As disclosed in the announcements of the Company dated 31 March 2023 and 5 May 2023, the Company was unable to publish the announcement in relation to the 2022 Final Results and despatch the 2022 Annual Report as the Board has received the Letter from the Auditor, pursuant to which the Auditor suggested an Investigation on the Transactions to be conducted by the Independent Professional Party is required.

As at the date of this announcement, the Independent Professional Party has circulated the first draft of report of findings on the Investigation (the “**Draft Report**”) to members of the independent investigation committee of the Board (the “**IIC**”).

The IIC has commenced its review of the tentative investigation findings set out in the Draft Report, which are subject to performance of further work by the Independent Professional Party prior to the finalisation of the Draft Report. With a view to reach conclusive findings, the IIC has instructed the Independent Professional Party to continue with the Investigation and conduct necessary work as required to finalise the Draft Report. Therefore, the Independent Professional Party will require more time to finalise the investigation findings report. Furthermore, additional time is expected to be required for the Auditor to complete its further audit procedures that may arise as a result of the Investigation.

Considering the above, the Board is of the view that the expected date of publication of the 2022 Final Results will need to be further determined with the IIC. The Company will publish further announcements to inform the Shareholders of the expected date of the publication of the 2022 Final Results and the despatch of the 2022 Annual Report as soon as practicable.

CONTINUED SUSPENSION OF TRADING IN SHARES

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

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

Hong Kong, 30 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).