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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

(1) APPLICATION TO COURT; AND (2) CONTINUED SUSPENSION OF TRADING IN SHARES

References are made to: (i) the announcement of CWT International Limited (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.

APPLICATION TO COURT

Pursuant to sections 429 to 431 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) and Rule 13.46 of the Listing Rules, the Company must send a copy of the reporting documents for the financial year to every member at least 21 days before the date of the annual general meeting, and the Company’s directors must lay the financial statements before the Company at the said annual general meeting (the “**AGM Financial Reporting Notice Requirement**”).

However, under section 610 of the Companies Ordinance, the Company should hold a general meeting annually within six months after the end of the financial year, i.e. the Company should hold the Annual General Meeting for the financial year ended 31 December 2022 on or before 30 June 2023 (the “**AGM Deadline Requirement**”).

Article 67 of the articles of association of the Company stipulates that an annual general meeting of the Company shall be called by at least twenty-one clear days’ notice in writing.

Having regard of the previous delay in the publication of the 2022 Final Results and despatch of the 2022 Annual Report, the Company is unable to fulfill both the AGM Financial Reporting Notice Requirement and the AGM Deadline Requirement under the Companies Ordinance. Hence, upon taking legal advice from the legal advisor of the Company, an application (the “**Application**”) has been made to the High Court of Hong Kong on 28 June 2023 to extend the relevant time periods so as to avoid any non-compliance with the Companies Ordinance arising from the postponement of the annual general meeting of the Company. The first hearing for the Application has been fixed for 3 August 2023 at 9:30 a.m.

The Company will provide further update to the Shareholders as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN SHARES

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.

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).