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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING IN RELATION TO PROPOSED COOPERATION

This announcement is made by CWT International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with updated information on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 26 May 2024, the Company and PM Access World (Malaysia) Sdn Bhd (“**AWG**”, together with the Company, the “**Parties**”), an independent third party, entered into a memorandum of understanding (the “**Memorandum**”) to explore possible collaborations on initiatives including but not limited to (i) non-ferrous metals under LME/CME facilities; (ii) ferrous metals, bulk & ferro-alloys ; (iii) renewable energy;(iv) general cargo and (v) more in-depth cooperation in the capital market (the “**Proposed Cooperation**”). Pursuant to the Memorandum, subject to the internal corporate approval of the Parties, the Parties may enter into further agreement related to the Proposed Cooperation.

The Memorandum was signed in the presence of YAB Dato’ Seri Dr. Ahmad Zahid bin Hamidi, Deputy Prime Minister of Malaysia. On the occasion of the 50th anniversary of diplomatic relations between China and Malaysia, the Board is of the view that if the Proposed Cooperation is substantially further implemented, it will be beneficial in leveraging Parties' strengths in the area of commodity marketing and logistics, exploring new opportunities for development in multiple business sectors, and making contributions to deepening China-Malaysia economic and trade

cooperation, thereby supporting economic growth and sustainable development in both countries and creating more value for the Shareholders.

The Memorandum shall be valid for a period of eighteen months commencing from the date of the Memorandum and may be extended upon mutual written agreement by the Parties. Save for certain clauses regarding, among others, confidentiality and governing law, the Memorandum is not legally binding on the Parties.

INFORMATION OF THE COMPANY

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.

INFORMATION OF AWG AND ACCESS WORLD GROUP

AWG is a wholly-owned subsidiary of Access World Group located in Malaysia principally engaging in specialised integrated logistics solution and collateral management services. Access World Group is a global commodities warehousing and freight forwarding company including logistics business. Active in 25 countries, Access World Group offers complete logistics, storage and supply chain solutions, tailor-made to their customer requirements for various commodities including metals and minerals, soft commodities, chemicals, renewables, oil & gas, project and general cargo. Access World Group is an approved warehouse keeper of the London Metal Exchange (LME) and Chicago Mercantile Exchange (CME), and provide warehousing and associated logistics and value-added service to traders, producers, financiers and consumers of non-ferrous and ferrous metals, ferro-alloys and minor metals etc. Access World Group worldwide offices and operations span across Africa, Asia Pacific, Europe & Middle East, and US.

Shareholders and potential investors of the Company should note that this announcement is made on a voluntary disclosure basis to allow the public to understand the Company's latest business development. The Board wishes to emphasise that the Proposed Cooperation under the Memorandum may or may not proceed, and consummation of the Proposed Cooperation shall be subject to, among others, the entering into of further legally binding agreements on such terms and conditions satisfactory to the Parties, and any regulatory or other approvals or consent that may require. Further announcement(s) in respect of the Proposed Cooperation will be made by the Company as and when appropriate in accordance with the Rules Governing Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Shareholders and potential investors of the Company 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, 30 May 2024

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. Wang Qi (Executive Director), Mr. Huang Fenglin (Executive Director), Mr. Leung Shun Sang, Tony (Independent Non-executive Director), Mr. Liem Chi Kit, Kevin (Independent Non-executive Director), Mr. Lam Kin Fung, Jeffrey (Independent Non-executive Director) and Ms. Liu Yifei (Independent Non-executive Director).