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CHINA WOOD
中木國際

CHINA WOOD INTERNATIONAL HOLDING CO., LIMITED
中木國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

(1) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME; AND (2) PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

(1) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME

The board of directors (the "**Board**") of China Wood International Holding Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that the Board has proposed the adoption of a new share option scheme (the "**New Share Option Scheme**") and the termination of the existing share option scheme of the Company adopted on 3 June 2016 (the "**Existing Share Option Scheme**") for the approval by the shareholders of the Company (the "**Shareholders**").

The Existing Share Option Scheme

The Existing Share Option Scheme was adopted by way of a shareholders' resolution passed on 3 June 2016 and is valid and effective for a period of ten years from the date of adoption. Pursuant to the terms of the Existing Share Option Scheme, the Company by ordinary resolution of the Shareholders, or the Board, may at any time terminate the operation of the Existing Share Option Scheme and in such event no further options will be offered or granted, but in all other respects the provisions of the Existing Share Option Scheme shall remain in force and effect. Any granted but unexercised options shall continue to be exercisable in accordance with their terms of issue after the termination of the Existing Share Option Scheme.

As at the date of this announcement, there are no outstanding options granted under the Existing Share Option Scheme. The Board has no intention of granting any further options under the Existing Share Option Scheme during the period from the date of this announcement and up to the date of the forthcoming annual general meeting of the Company (the "**AGM**").

Proposed Adoption of the New Share Option Scheme

The Company proposes to adopt the New Share Option Scheme in accordance with the requirements under Chapter 17 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The purpose of the New Share Option Scheme is to enable the Board to grant share options (the "**Share Options**") thereunder to eligible participants as incentives or rewards for their contribution or potential contribution to the Group.

The adoption of the New Share Option Scheme is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders at the general meeting of the Company to approve the adoption of the New Share Option Scheme and to authorise the Board to grant Share Options to subscribe for shares (the "**Shares**") of the Company thereunder and to allot and issue Shares pursuant to the exercise of any Share Options; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of any Share Options which may be granted under the New Share Option Scheme.

(2) PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board announces that it has resolved to propose the adoption of the third amended and restated memorandum and articles of association (the "**Amended M&A**") of the Company to replace the existing amended and restated memorandum and articles of association of the Company. The proposed adoption of the Amended M&A is subject to the approval of the Shareholders by way of a special resolution at the AGM.

The major proposed amendments to the existing amended and restated memorandum and articles of association of the Company are summarised as follows:

1. **enhancements to general meeting provisions:** Recognition of hybrid and electronic meetings, with rules governing electronic participation and ensuring proper conduct of meetings and voting in line with the core shareholder protection standards as set out in Appendix A1 to the Listing Rules;

2. **facilitation of electronic instructions from Shareholders:** Provisions enabling Shareholders to send meeting instructions, such as proxy-related instructions, electronically to the Company;

3. **facilitation of electronic communication:** Provisions enabling any notice or document of the Company to be given or issued by means of electronic communication or publication on the websites of the Company or the Stock Exchange, subject to applicable regulations. Provisions were also made for electronic voting and communication during meetings; and

4. **preparation of the uncertificated securities market regime and housekeeping amendments:** Necessary and consequential updates to align the memorandum and articles of association of the Company with the applicable laws of the Cayman Islands, the Listing Rules (including the preparation of the uncertificated securities market regime), and international best practices, including improved wording and structure for better clarity and consistency.

The main reasons for the adoption of the Amended M&A are to include updates to facilitate electronic communication, enhance corporate governance, improve operational flexibility, and make other consequential and housekeeping changes.

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An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme; and a special resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the proposed adoption of the Amended M&A.

A circular containing, among other things, (i) details of (1) the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme; and (2) the proposed adoption of the Amended M&A; (ii) the principal terms of the New Share Option Scheme; (iii) the Amended M&A; and (iv) a notice of convening the AGM, is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

By order of the Board
China Wood International Holding Co., Limited
中木國際控股有限公司
Lyu NingJiang
Chairman and Executive Director

Hong Kong, 27 April 2026

As at the date of this announcement, the Board comprises Mr. Lyu NingJiang (Chairman and CEO) and Ms. Ng Lai Ha as executive directors; Mr. Hu YongGang as non-executive director; and Mr. Pang MingLi, Mr. Chan Lik Shan and Mr. So Yin Wai as independent non-executive directors.