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## **CWT INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 521)**

### **COMPLETION OF MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF GOLF COURSES IN THE US THROUGH THE DISPOSAL OF A SUBSIDIARY**

Reference is made to the announcement made by CWT International Limited (the “**Company**”) dated 1 November 2019 (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless otherwise stated.

The Board is pleased to announce that as all the conditions precedent stated in the Sale and Purchase Agreement have been satisfied, the Completion took place on 15 November 2019 (Hong Kong time). Upon Completion, the Purchaser has acquired the entire issued share capital of the Target Company and the benefit of the full amount of Sale Loan, and the Target Company ceased to be a subsidiary of the Company.

### **CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcements of the Company dated 10 April 2019, 6 June 2019, 9 July 2019, 19 July 2019, 5 August 2019 and 9 October 2019. At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted from 2:32 p.m. on 10 April 2019. The shares of the Company will remain suspended until the materialization of the disposal plans of the Group gearing towards the repayment of the amounts due and payable under the Facility Agreement and the approval of the resumption proposal of the Company by the Stock Exchange.

By order of the Board  
**CWT INTERNATIONAL LIMITED**  
**Ding Lei**  
*Executive Director*

Hong Kong, 15 November 2019

*As at the date of this announcement, the Board comprises Mr. Zhu Weijun (Executive Director and Co-Chairman), Mr. Ding Lei (Executive Director and Co-Chairman), Mr. Li Tongshuang (Executive Director and Chief Executive Officer), Mr. Zhao Quan (Executive Director), Mr. Chen Chao (Executive Director), Mr. Mung Bun Man, Alan (Non-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. Chen Lihua (Independent Non-executive Director).*