
THIS SUPPLEMENTARY CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplementary circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in CWT International Limited, you should at once hand this supplementary circular and the accompanying revised form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplementary circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplementary circular.



CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

SUPPLEMENTARY CIRCULAR TO ANNUAL GENERAL MEETING IN RELATION TO RE-ELECTION OF DIRECTORS AND SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

This supplementary circular should be read in conjunction with the circular of the Company dated 21 April 2021 (the “Circular”) to the Shareholders. Unless the context requires otherwise, capitalised terms used in this supplementary circular shall bear the same meanings as defined in the Circular.

A notice convening the Annual General Meeting of CWT International Limited to be held at 10th Floor, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 25 June 2021 at 11:00 a.m. was set out on pages 16 to 19 of the Circular. A supplementary notice of the Annual General Meeting (the “Supplementary Notice”) is set out on pages 7 to 9 of this supplementary circular.

A revised form of proxy (the “Revised Form of Proxy”) for use at the Annual General Meeting is enclosed with this supplementary circular. The Revised Form of Proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cwtinternational.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed Revised Form of Proxy in accordance with the instructions printed thereon and return the completed form to the share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e., on or before 11:00 a.m. on Wednesday, 23 June 2021 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) if you so wish and in such event, the Revised Form of Proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the outbreak of the 2019 Novel Coronavirus (Covid-19), mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our Shareholders, staff and stakeholders, the Company will implement the following precautionary measures:

- **compulsory temperature checks**
- **compulsory wearing of surgical face masks throughout the meeting**
- **no distribution of corporate gifts and refreshments**

Any person who (i) does not comply with the precautionary measures; (ii) has a body temperature of over 37.4 degrees Celsius; (iii) is subject to any Hong Kong Government prescribed quarantine; or (iv) has any flu-like symptoms, may be denied entry into the Annual General Meeting venue. The Company recommends Shareholders to monitor the development of the situation of Covid-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person. The Company encourages Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

Subject to the development of Covid-19, the Company may implement further changes and precautionary measures and may issue further announcement(s) on such measures as appropriate. The Company seeks the understanding and cooperation of all Shareholders to minimize the risk of spreading Covid-19.

CONTENTS

	<i>Page</i>
LETTER FROM THE BOARD	1
SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING	7

LETTER FROM THE BOARD



CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

Executive Directors:

Zhang Can (*Chairman and Chief Executive Officer*)

Zhao Quan

Chen Chao

Peng Biao

Wu Jinfeng

Registered Office:

10th Floor, Everbright Centre

108 Gloucester Road, Wanchai

Hong Kong

Independent Non-executive Directors:

Leung Shun Sang, Tony

Liem Chi Kit, Kevin

Lam Kin Fung, Jeffrey

Chen Lihua

3 June 2021

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTARY CIRCULAR TO ANNUAL GENERAL MEETING
IN RELATION TO
RE-ELECTION OF DIRECTORS
AND
SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING**

(1) INTRODUCTION

This supplementary circular should be read in conjunction with the circular of the Company dated 21 April 2021 (the “**Circular**”) to the Shareholders. Unless the context requires otherwise, capitalised terms used in this supplementary circular shall bear the same meanings as defined in the Circular.

The purpose of this supplementary circular is to provide the Shareholders with information in relation to the amended resolution to be proposed at the Annual General Meeting regarding re-election of Directors, and to give the Shareholders the supplementary notice of Annual General Meeting (the “**Supplementary Notice**”), which is set out on pages 7 and 9 of this supplementary circular.

LETTER FROM THE BOARD

(2) RE-ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 31 May 2021 in relation to, among others, the change of Directors with effect from 31 May 2021. Due to the resignation of Mr. Wu Hao and Mr. Li Neng as disclosed in the aforesaid announcement, the proposed ordinary resolutions numbered 2.A. and 2.B. in respect of the proposed re-election of Mr. Wu Hao and Mr. Li Neng as Directors as set out in the notice dated 21 April 2021 convening the Annual General Meeting (the “**Original Notice**”) and the form of proxy enclosed in the Circular and issued by the Company in relation to the Annual General Meeting (the “**Original Form of Proxy**”) will be withdrawn and will not be put forward for consideration and approval by the Shareholders at the Annual General Meeting.

In accordance with articles 95 and 104(A) of the Articles of Association, Mr. Zhang Can, Mr. Peng Biao (who was appointed as an executive Director with effect from 31 May 2021), Mr. Wu Jinfeng (who was appointed as an executive Director with effect from 31 May 2021), Mr. Liem Chi Kit, Kevin (“**Mr. Liem**”) and Mr. Lam Kin Fung, Jeffrey (“**Mr. Lam**”) will retire and, being eligible, offer themselves for re-election at the Annual General Meeting. Details of each of Mr. Liem and Mr. Lam have been set out in the Circular.

Details of Mr. Zhang Can, Mr. Peng Biao and Mr. Wu Jinfeng who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Zhang Can (“Mr. Zhang”), aged 39, holds a bachelor’s degree in accounting from Wuhan University and a master’s degree in business administration from Columbia University. Mr. Zhang was appointed as an executive Director since December 2019. He joined Hainan Airlines Co., Ltd.* (海南航空公司), a company under HNA Group, a substantial Shareholder pursuant to Part XV of the SFO, in 2004. He has served as senior executives previously within companies under HNA Group, namely the deputy general manager of finance department of Yangtze River Express Airlines Co., Ltd.* (楊子江航空快運有限公司) and the finance director of Hong Kong Airlines Limited. He is currently the deputy finance director and the general manager of finance department of HNA Group. Mr. Zhang acted as a non-executive director of CWT Pte. Limited, a wholly-owned subsidiary of the Company, from 2017 to 2018. He has extensive knowledge and working experience in financial management and investment.

Save as disclosed above, Mr. Zhang does not (i) hold any directorships in any other public companies, securities of which are listed in Hong Kong or overseas in the last three years, (ii) hold any other positions in the Company and its subsidiaries in the past and at present, and (iii) have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

As at 1 June 2021, being the latest practicable date prior to the printing of this supplementary circular for the purpose of ascertaining certain information contained herein (the “**Latest Practicable Date**”), Mr. Zhang does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations pursuant to Part XV of the SFO.

An engagement letter was entered into between Mr. Zhang and the Company for a term of three years commencing on 1 January 2020. Pursuant to the engagement letter, Mr. Zhang is not entitled to any director’s fee or any kind of remuneration.

LETTER FROM THE BOARD

Save as disclosed above, in relation to the proposed re-election of Mr. Zhang, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Peng Biao (“**Mr. Peng**”), aged 39, holds a bachelor’s degree in English from Sichuan International Studies University and a master’s degree in communications from Peking University. Mr. Peng joined HNA Group in 2007 and has served a number of senior positions for its certain companies. He is currently the general manager of investment and operation department of HNA Group. Mr. Peng has extensive management knowledge and working experience in investment, communications, public relations and branding.

Save as disclosed above, Mr. Peng does not (i) hold any directorships in any other public companies, securities of which are listed in Hong Kong or overseas in the last three years, (ii) hold any other positions in the Company and its subsidiaries in the past and at present, and (iii) have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

As at the Latest Practicable Date, Mr. Peng does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations pursuant to Part XV of the SFO.

An engagement letter was entered into between Mr. Peng and the Company for a term commencing from 31 May 2021 to 31 December 2022. Pursuant to the engagement letter, Mr. Peng is not entitled to any director’s fee or any kind of remuneration.

Save as disclosed above, in relation to the proposed re-election of Mr. Peng, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Wu Jinfeng (“**Mr. Wu Jinfeng**”), aged 33, holds a bachelor’s degree in finance and accounting from University of International Business and Economics and a master’s degree of business administration from Hong Kong University. He is a certified internal auditor of the Institute of Internal Auditors. He also holds the certificate of securities practice qualification issued by the Securities Association of China, the certificate of futures practice qualification issued by China Futures Association, and medium level of economics professional qualification issued by Ministry of Human Resources and Social Security of People’s Republic of China. Mr. Wu Jinfeng joined HNA Group in 2011 and has served a number of senior positions for its certain companies. He is currently the chief financial officer of the Company and also acts as directors of a number of subsidiaries of the Company. Mr. Wu Jinfeng has extensive management knowledge and working experience in accounting, finance, treasury and risk management.

Save as disclosed above, Mr. Wu Jinfeng does not (i) hold any directorships in any other public companies, securities of which are listed in Hong Kong or overseas in the last three years, (ii) hold any other positions in the Company and its subsidiaries in the past and at present, and (iii) have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Wu Jinfeng does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations pursuant to Part XV of the SFO.

An engagement letter was entered into between Mr. Wu Jinfeng and the Company for a term commencing from 31 May 2021 to 31 December 2022. Pursuant to the engagement letter, Mr. Wu Jinfeng is not entitled to any director's fee or any kind of remuneration for acting as a Director.

Save as disclosed above, in relation to the proposed re-election of Mr. Wu Jinfeng, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

(3) ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Annual General Meeting will be held at 10th Floor, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 25 June 2021 at 11:00 a.m., as originally scheduled and set out in the Circular. The Supplementary Notice is set out on pages 7 to 9 of this supplementary circular. The original ordinary resolution numbered 2 will be amended to reflect the aforementioned re-election of Directors and such will be proposed at the Annual General Meeting for the Shareholders' consideration and approval. Please refer to the Circular and the Original Notice for the details of other resolutions to be proposed at the Annual General Meeting and other relevant matters.

A revised form of proxy (the "**Revised Form of Proxy**") for use at the Annual General Meeting is enclosed with this supplementary circular and the Revised Form of Proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cwtinternational.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the enclosed Revised Form of Proxy and return the completed form to the share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e., on or before 11:00 a.m. on Wednesday, 23 June 2021 (Hong Kong Time)), or any adjournment thereof (as the case may be) (the "**Closing Time**"). Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) if you so wish and in such event, the Revised Form of Proxy shall be deemed to be revoked.

A Shareholder who has not yet lodged the Original Form of Proxy with the share registrar of the Company in accordance with the instructions printed thereon is requested to lodge the Revised Form of Proxy if he or she wishes to appoint proxy(ies) to attend the Annual General Meeting on his or her behalf. In this case, the Original Form of Proxy should not be lodged with the share registrar of the Company.

LETTER FROM THE BOARD

A Shareholder who has already lodged the Original Form of Proxy with the share registrar of the Company should note that:

- (a) if no Revised Form of Proxy is lodged with the share registrar of the Company, the Original Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. To the extent no direction has been given as to how vote(s) should be cast, the proxy(ies) so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution(s) properly put to the Annual General Meeting including the amended resolution for the re-election of Directors as set out in this supplementary circular;
- (b) if the Revised Form of Proxy is lodged with the share registrar of the Company before the Closing Time, the Revised Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder and will revoke and supersede the Original Form of Proxy previously lodged by the Shareholder; and
- (c) if the Revised Form of Proxy is lodged with the share registrar of the Company after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Revised Form of Proxy will be treated as invalid. However, the Original Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. The proxy(ies) so appointed by the Shareholder under the Original Form of Proxy will be entitled to vote in the manner as mentioned in (a) above.

Shareholders are reminded that completion and return of the Original Form of Proxy and/or the Revised Form of Proxy will not preclude the Shareholders from attending or voting in person at the Annual General Meeting, or any adjournment thereof (as the case may be), should they so wish.

The Company recommends you to monitor the development of the situation of the coronavirus disease (Covid-19) and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person. The Company encourages you to appoint the chairman of the Annual General Meeting as your proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

(4) RESPONSIBILITY STATEMENT

This supplementary circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this supplementary circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplementary circular misleading.

LETTER FROM THE BOARD

(5) RECOMMENDATION

In addition to the recommendation contained in the Circular, the Board considers that the proposed re-election of Directors as set out in this supplementary circular is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolution to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
CWT International Limited
Zhang Can
Executive Director

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING



CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

Reference is made to the notice of the annual general meeting (the “**Annual General Meeting**”) of CWT International Limited (the “**Company**”) dated 21 April 2021 (the “**Original Notice**”). As set out in the Original Notice, the board (the “**Board**”) of directors (the “**Directors**”) of the Company resolved to propose the ordinary resolutions contained in the Original Notice at the Annual General Meeting to be held at 10th Floor, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 25 June 2021 at 11:00 a.m. for its shareholders’ consideration and, if thought fit, approval.

Reference are also made to the announcement of the Company dated 31 May 2021 in relation to, among others, the changes of Directors with effect from 31 May 2021, and the supplementary circular of the Company dated 3 June 2021 in relation to the re-election of Directors.

SUPPLEMENTARY NOTICE IS HEREBY GIVEN THAT the resolution numbered 2 as set out in the Original Notice be deleted in its entirety and replaced by the following new resolution under item numbered 2:

- “2. A. Deleted
- B. Deleted
- C. To re-elect Mr. Liem Chi Kit, Kevin as Director.
- D. To re-elect Mr. Lam Kin Fung, Jeffrey as Director.
- E. To authorise the board of Directors to fix the Directors’ remuneration.
- F. To re-elect Mr. Zhang Can as Director.
- G. To re-elect Mr. Peng Biao as Director.
- H. To re-elect Mr. Wu Jinfeng as Director.”

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

Save as set out above, all the other resolutions as set out in the Original Notice shall remain unchanged.

By order of the Board
CWT International Limited
Zhang Can
Executive Director

Hong Kong, 3 June 2021

Notes:

- (1) Save as the amended proposed resolution mentioned above, there is no any other change to the resolutions set out in the Original Notice. For details of other resolutions and other related matters to be considered and approved at the Annual General Meeting, please refer to the Original Notice and the circular of the Company dated 21 April 2021 (the “**Circular**”).
- (2) As the form of proxy enclosed in the Circular and issued by the Company in relation to the Annual General Meeting (the “**Original Form of Proxy**”) does not contain the amended proposed resolution set out in this supplementary notice of the Annual General Meeting (the “**Supplementary Notice**”), a Revised Form of Proxy (the “**Revised Form of Proxy**”) has been prepared for use at the Annual General Meeting and is enclosed with this Supplementary Notice. The Revised Form of Proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cwtinternational.com). To be valid, the Revised Form of Proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority shall be deposited at the share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting (i.e., on or before 11:00 a.m. on Wednesday, 23 June 2021 (Hong Kong Time)), or any adjournment thereof (as the case may be) (the “**Closing Time**”).
- (3) A Shareholder who has not yet lodged the Original Form of Proxy with the share registrar of the Company in accordance with the instructions printed thereon is requested to lodge the Revised Form of Proxy if he or she wishes to appoint proxy(ies) to attend the Annual General Meeting on his or her behalf. In this case, the Original Form of Proxy should not be lodged with the share registrar of the Company.
- (4) A Shareholder who has already lodged the Original Form of Proxy with the share registrar of the Company should note that:
 - (a) if no Revised Form of Proxy is lodged with the share registrar of the Company, the Original Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. To the extent no direction has been given as to how vote(s) should be cast, the proxy(ies) so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution(s) properly put to the Annual General Meeting including the amended resolution for the re-election of Directors as set out in this Supplementary Notice;
 - (b) if the Revised Form of Proxy is lodged with the share registrar of the Company before the Closing Time, the Revised Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder and will revoke and supersede the Original Form of Proxy previously lodged by the Shareholder; and
 - (c) if the Revised Form of Proxy is lodged with the share registrar of the Company after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Revised Form of Proxy will be treated as invalid. However, the Original Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. The proxy(ies) so appointed by the Shareholder under the Original Form of Proxy will be entitled to vote in the manner as mentioned in (a) above.

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

- (5) Shareholders are reminded that completion and return of the Original Form of Proxy and/or the Revised Form of Proxy will not preclude the Shareholders from attending or voting in person at the Annual General Meeting, or any adjournment thereof (as the case may be), should they so wish.
- (6) With respect to resolution 2 above, Mr. Liem Chi Kit, Kevin, Mr. Lam Kin Fung, Jeffrey, Mr. Zhang Can, Mr. Peng Biao and Mr. Wu Jinfeng will retire from office at the above meeting, pursuant to the articles of association of the Company, being eligible, offer themselves for re-election at the above meeting.