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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

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

MONTHLY UPDATE IN RELATION TO DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 10 March 2022, 31 March 2022 and 3 May 2022 (the “**Announcements**”) in relation to, among other matters, the Whitewash Waiver. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

UPDATE IN RELATION TO THE DELAY IN DESPATCH OF THE CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Circular containing, among other things, further details of (i) the Capital Reorganisation; (ii) the Investor’s Subscription; (iii) the Scheme; (iv) the Whitewash Waiver; (v) a letter from the Whitewash Waiver Independent Board Committee to the Independent Shareholders; (vi) a letter from the Connected Transaction Independent Board Committee to the Independent Shareholders; (vii) a letter of advice from the Independent Financial Adviser to the Independent Shareholders; and (viii) a notice convening the EGM is required to despatch to the Shareholders within 21 days of the date of the announcement in relation to the Whitewash Waiver and under Rule 14A.68(11) of the Listing Rules, the Company is required to despatch the Circular within 15 Business Days after the publication of the announcement relating thereto.

On 22 April 2022, the Executive has granted a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 31 May 2022. As additional time is required for preparation of (i) consolidated management account for R10.11 assessment; (ii) response to Stock Exchange's comments on the first draft of the Circular; and (iii) the letter from independent financial adviser, the Company has applied to the Executive and the Executive has indicated that they are minded to grant further extension on the despatch date of the Circular to 24 June 2022.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 October 2021 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules and the Takeovers Code.

By order of the Board
China Wood International Holding Co., Limited
中木國際控股有限公司
(Joint Provisional Liquidators appointed)
(For restructuring purposes only)
Lyu NingJiang
Chairman and Executive Director

Hong Kong, 31 May 2022

As at the date of this announcement, the Board comprises Mr. Lyu NingJiang (Chairman and CEO) as executive director, Mr. Hu YongGang as non-executive director; and Mr. Zhao XianMing and Mr. So Yin Wai as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.