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**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)**

**QUARTERLY UPDATE**

This announcement is made by China Wood International Holding Co., Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference are made to the announcements of the Company dated 2 February 2021, 25 October 2021, 15 December 2021, 23 December 2021, 18 February 2022, 10 March 2022, 22 March 2022, 3 May 2022, 24 June 2022, 26 July 2022, 30 August 2022, 13 October 2022, 24 October 2022 and 13 December 2022 (together the “**Announcements**”) in relation to, among other matters, the appointment of the JPLs, the Resumption Guidance, the implementation of the Scheme and the business update of the Company. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

**BUSINESS OPERATION UPDATE**

The Group is principally engaged in (i) sales and distribution of furniture wood, manufacturing and sales of antique style wood furniture and other wooden products and imported timber flooring processing businesses; and (ii) car rental business in the PRC.

The Company announced on 13 December 2022 that China Wood Green Resources (Shenzhen) Co., Limited\* (「中木綠色資源(深圳)有限公司」) (“**CWGreen**”), a wholly-owned subsidiary of the Company, has entered into a strategic cooperation agreement with Shenzhen Eternal Asia Supply Chain Co., Ltd. (「深圳市怡亞通供應鏈股份有限公司」) (“**Eternal Asia**”), an A-share listed company, pursuant to which Eternal Asia will increase and broaden the purchase of finished furniture, semi-finished furniture and other wood products from CWGreen and CWGreen will provide technical and processing as well as after-sales services to Eternal Asia. The Board is of the view that this strategic cooperation with Eternal Asia is in line with the Group’s future development strategies and operational needs and is in the interest of the Company and its shareholders as a whole.

Notwithstanding the lingering impact of COVID-19 which inevitably affects the business activities in the PRC, based on its latest unaudited management accounts and the information available, the

Group is expected to record a substantial increase in revenue of approximately 28% resulting in a significant decrease in net loss of approximately 60% for the year ended 31 December 2022 as compared to those for the year ended 31 December 2021. The significant increase in revenue was mainly due to the continuous development of the sales and distribution of furniture wood and manufacturing and sales of antique style wood furniture and other wooden products businesses in the PRC. The information above is only a preliminary assessment by the Board based on the information currently available to it, which has not been finalised and not audited or reviewed by the Company's auditors or audit committee. Accordingly, the actual results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the announcement of the Company on the annual results for the year ended 31 December 2022, which is expected to be published by the mid of March 2023.

In view of the latest business development of the Group, the Company remains confident and optimistic in the prospect of its business and will continue with its strategic plan to further expand the market and products of its wood-related business.

## **RESUMPTION PROGRESS UPDATE**

The Board has appointed a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as the financial adviser to the Company on matters relating to the resumption of trading in the shares of the Company on the Stock Exchange.

The Company is working closely with its professional advisers and taking appropriate steps to fulfill the conditions in the Resumption Guidance and will update the shareholders and potential investors of the Company on, among others, the progress as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING OF THE SHARES**

At the request of the Company, trading in the shares of the Company 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.

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, 1 February 2023

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

*\*For identification purposes only*