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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)**

## **DISCHARGE OF THE JOINT PROVISIONAL LIQUIDATORS AND WITHDRAWAL OF WINDING UP PETITION**

References are made to the announcements (the “**Announcements**”) of the Company (i) dated 2 February 2021 and 5 February 2021 in relation to, among other matters, the winding up petition (the “**Petition**”) of the Company and appointment of the JPLs; (ii) dated 18 February 2022, 10 March 2022, 22 March 2022, 31 March 2022, 3 May 2022, 31 May 2022, 24 June 2022, 26 July 2022, 5 August 2022, 30 August 2022 and 2 May 2023 in relation to, among other matters, the Capital Reorganisation, the Investor’s Subscription and the Scheme; (iii) dated 4 February 2022, 3 May 2022, 26 July 2022, 24 October 2022, 1 February 2023 and 28 April 2023 in relation to, among other matters, quarterly updates on the progress of resumption of trading in the Shares; and (iv) dated 16 May 2023 in relation to, among other matters, the status of the Restructuring Transactions. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

## WITHDRAWAL OF WINDING UP PETITION

The board (the “**Board**”) of directors of the Company is pleased to announce that based on the projection by the Board, the Company will become solvent upon completion of the Capital Reorganisation, Investor’s Subscription and the Scheme. In light of the above, the Company no longer faces an imminent liquidity risk. Therefore, given the successful debt restructuring, it is no longer necessary for the Company to remain in provisional liquidation (with the Petition pending) and for the JPLs to remain in their office. Accordingly, the Company, with the support of the JPLs, made an application (the “**Application**”) to the Grand Court for withdrawal of the Petition and discharge of the appointment of the JPLs.

On 14 June 2023 (Cayman Islands time), the Grand Court granted an order to approve the Application and the JPLs have therefore been discharged and the Company has exited the provisional liquidation (for restructuring purposes) on the same date.

The Company would like to take this opportunity to thank the JPLs, Mr. Osman Mohammed Arab and Mr. Lai Wing Lun of RSM Corporate Advisory (Hong Kong) Limited, and Mr. Martin Nicholas John Trott of R&H Restructuring (Cayman) Ltd., for their guidance and helpful support during the provisional liquidation administration.

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, 16 June 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. Chan Lik Shan, Mr. So Yin Wai and Mr. Zhao XianMing as independent non-executive Directors.*