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## **CWT INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 521)**

### **(1) VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION AGREEMENT IN RELATION TO PROPOSED COOPERATION AND (2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by CWT International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with updated information on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 6 August 2023, the Company and Yangpu Economic Development Zone Management Committee, an independent third party, (together with the Company, the “**Parties**”), entered into a strategic cooperation agreement (the “**Cooperation Agreement**”) to explore possible collaboration on initiatives related to (i) construction and operation of logistics parks in Yangpu Economic Development Zone; (ii) establishment of logistics industry funds; (iii) settlement of domestic commodity trading business, and commodity import and export trading business in Yangpu Economic Development Zone; (iv) liaison with high-quality enterprises and resources in Singapore, to explore the establishment of a Sino-Singapore industrial park; (v) supporting the subsidiary incorporated in Yangpu Economic Development Zone to apply for enterprise prizes and talent prizes if the relevant incentive criteria are satisfied (the “**Proposed Cooperation**”). According to the Cooperation Agreement, any strategic cooperation between the Parties is not exclusive, and the Parties can enter into a separate agreement in relation to specific cooperation matters.

The Board is of the view that the Proposed Cooperation is conducive to the Company to gain more support from the local government in the process of expanding its business in the Yangpu Economic Development Zone in Hainan Province, and create more value for the Shareholders.

The Cooperation Agreement will be valid until 31 December 2024. It provides directional guidance for the cooperation between the Parties and is not legally binding.

## **INFORMATION OF THE GROUP**

The Company is a Hong Kong-based investment holding company principally engaged in integrated logistics services and related engineering services. The Company is also engaged in the affiliated business of commodity marketing and financial services.

## **INFORMATION OF YANGPU ECONOMIC DEVELOPMENT ZONE MANAGEMENT COMMITTEE**

Yangpu Economic Development Zone Management Committee is an agency of the Hainan Provincial People's Government. It was established in August 2007 as a liaison agency. According to the overall deployment of the Hainan Provincial People's Government, the Yangpu Economic Development Zone Management Committee will study and advise on the major issues in the construction and development of the Yangpu Economic Development Zone; coordinating the economic and social relations between the Yangpu Economic Development Zone and surrounding areas to form a joint force, to enhance the development of Yangpu Economic Development Zone.

## **INFORMATION OF YANGPU ECONOMIC DEVELOPMENT ZONE**

Yangpu Economic Development Zone is an area of the Yangpu Peninsula, Hainan Province, China. This zone, covering 31 square kilometers, contains a port, oil refinery, petroleum commercial reserve base, power station, and the town of Yangpu. The area, Hainan's largest economic zone, is located on the northwestern coast of the island, about 140 kilometers west of Haikou, the provincial capital. It is the first development zone approved for lease to foreign investors by the Chinese government.

**Shareholders and potential investors of the Company should note that this announcement is made on a voluntary disclosure basis to allow the public to understand the Company's latest business development. The Board wishes to emphasise that the Proposed Cooperation under the Cooperation Agreement may or may not proceed, and consummation of the Proposed Cooperation shall be subject to, among others, the entering into of further legally binding agreements on such terms and conditions satisfactory to the Parties, and any regulatory or other approvals or consent that may require. Further announcement(s) in respect of the Proposed Cooperation will be made by the Company as and when appropriate in accordance with the Rules Governing Listing of Securities on the Stock Exchange of Hong Kong Limited.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## **CONTINUED SUSPENSION OF TRADING IN SHARES**

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited has been suspended since 9:00 a.m. on 3 April 2023 and will continue to be suspended pending publication of the 2022 final results of the Company.

The Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By order of the Board  
**CWT INTERNATIONAL LIMITED**  
**Wang Kan**  
*Executive Director*

Hong Kong, 25 August 2023

*As at the date of this announcement, the Board comprises Mr. Wang Kan (Executive Director, Chairman and Chief Executive Officer), Mr. Zhao Quan (Executive Director), Mr. Peng Biao (Executive Director), Mr. Xu Xu (Executive Director), Mr. Leung Shun Sang, Tony (Independent Non-executive Director), Mr. Liem Chi Kit, Kevin (Independent Non-executive Director) and Mr. Lam Kin Fung, Jeffrey (Independent Non-executive Director).*