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CWT INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS AND CONTINUED SUSPENSION OF TRADING IN SHARES

The Board hereby announces that, with effect from 20 November 2023, Ms. Liu Yifei has been appointed as an Independent Non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of CWT International Limited (the “**Company**”) hereby announces that, with effect from 20 November 2023, Ms. Liu Yifei (“**Ms. Liu**”) has been appointed as an independent non-executive director of the Company (the “**Independent Non-executive Director**”).

Ms. Liu, aged 37, holds a bachelor’s degree of science in economics and finance from The Hong Kong University of Science and Technology. Ms. Liu previously acted as the investment and financing vice-president and CEO special assistant of Flexiv Technology Ltd., and served the management and senior positions of Fosun Fashion Group (renamed as LANVIN Group), DJI Innovation Technology Limited and FIL Investment Management (Hong Kong) Limited. Ms. Liu has extensive knowledge and working experience in the fields of investment, finance, debt restructuring and corporate operation management.

Saved as disclosed above, Ms. Liu 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 of the Company (the “**Shareholders**”).

As at the date of this announcement, Ms. Liu 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In accordance with the articles of association of the Company (the “**Articles**”), Ms. Liu will hold office until the next following annual general meeting of the Company, at which she will be eligible for re-election. Thereafter, Ms. Liu will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

An engagement letter was entered into between Ms. Liu and the Company for a term commencing from 20 November 2023 to 31 December 2025. Pursuant to the engagement letter, Ms. Liu is entitled to a director’s fee of HK\$210,000 per annum for acting as an Independent Non-Executive Director which will be paid in proportion to the actual length of services provided by Ms. Liu. Such director’s fee was determined with reference to Ms. Liu’s experience and duties as well as the then prevailing market conditions.

Save as disclosed above, in relation to the appointment of Ms. Liu, there is no other information which is discloseable nor is/was she 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Liu confirmed that she met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Liu on her new appointment.

COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

Following the appointment of Ms. Liu, the Board has achieved gender diversity and thus fulfils the requirement under Rule 13.92 of the Listing Rules.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 20 November 2023, the members of the Board and the membership of the five committees of the Board are as follows:

Members of the Board

Executive Directors

Wang Kan (*Chairman and Chief Executive Officer*)

Zhao Quan

Peng Biao

Xu Xu

Independent Non-executive Directors

Leung Shun Sang, Tony

Liem Chi Kit, Kevin

Lam Kin Fung, Jeffrey

Liu Yifei

Membership of the five committees of the Board

	Audit Committee	Executive Committee	Independent Investigation Committee	Nomination Committee	Remuneration Committee
Directors					
Wang Kan		C		C	M
Zhao Quan					
Peng Biao		M			
Xu Xu		M			
Leung Shun Sang, Tony	M		M	M	M
Liem Chi Kit, Kevin	C		C	M	C
Lam Kin Fung, Jeffrey	M		M	M	M
Liu Yifei					

Notes:

C Chairman of the relevant Board committees

M Member of the relevant Board committees

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 until further notice.

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, 20 November 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), Mr. Lam Kin Fung, Jeffrey (Independent Non-executive Director) and Ms. Liu Yifei (Independent Non-executive Director).