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## **CWT INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 521)**

### **CHANGE OF EXECUTIVE DIRECTORS, CHANGE OF COMPOSITION OF BOARD COMMITTEE, LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS AND CONTINUED SUSPENSION OF TRADING IN SHARES**

The Board hereby announces that, with effect from 10 May 2024:

1. Mr. Peng Biao and Mr. Xu Xu have resigned as Executive Directors and members of the Executive Committee, respectively; and
2. Mr. Wang Qi and Mr. Huang Fenglin have been appointed as Executive Directors and members of the Executive Committee, respectively.

#### **RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of CWT International Limited (the “**Company**”) hereby announces that in order to devote more time to other business commitments, Mr. Peng Biao (“**Mr. Peng**”) and Mr. Xu Xu (“**Mr. Xu**”) have resigned as executive directors of the Company (the “**Executive Directors**”), respectively, and ceased to be members of the executive committee of the Board (the “**Executive Committee**”) with effect from 10 May 2024.

Mr. Peng and Mr. Xu have confirmed that they have no disagreement with the Board and there is no other matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Peng and Mr. Xu for their valuable efforts and contributions to the Company during their tenure of office with the Company.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board hereby further announces that Mr. Wang Qi (“**Mr. Wang**”) and Mr. Huang Fenglin (“**Mr. Huang**”) have been appointed as Executive Directors, as well as members of the Executive Committee, respectively, with effect from 10 May 2024.

Mr. Wang, aged 43, holds a bachelor’s degree in business administration from Civil Aviation University of China. Mr. Wang is currently the general manager of the enterprise management department of Hainan HNA No.2 Trust Management Service Co., Ltd.\* (海南海航二號信管服務有限公司) (“**HNA Trust Management**”), which is a controlling shareholder of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Mr. Wang joined Hainan Airlines Co., Ltd.\* (海南航空股份有限公司) (now known as Hainan Airlines Holding Co., Ltd.\* (海南航空控股股份有限公司)) in 2004 and has served several management positions in this company. Hainan Airlines Holding Co., Ltd.\* was formerly under HNA Group Co., Ltd.\* (海航集團有限公司), which is now controlled by HNA Trust Management. Mr. Wang has extensive management knowledge and working experience in the fields of cabin and operation management and corporate management.

Saved as disclosed above, Mr. Wang 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.

As at the date of this announcement, Mr. Wang 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 SFO. In accordance with the articles of association of the Company (the “**Articles**”), Mr. Wang will hold office until the next following annual general meeting of the Company, at which he will be eligible for re-election. Thereafter, Mr. Wang 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 Mr. Wang and the Company for a term commencing from 10 May 2024 to 31 December 2025. Pursuant to the engagement letter, Mr. Wang is not entitled to any director’s fee or any kind of remuneration.

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

Mr. Huang, aged 38, holds a bachelor’s degree in English from Central China Normal University. Mr. Huang is currently the general manager of the general management department of HNA Trust Management, which is a controlling shareholder of the Company pursuant to Part XV of the SFO. Mr. Huang joined HNA Group Co., Ltd.\* (海航集團有限公司), which is now controlled by HNA Trust Management, in 2010 and has served several senior positions for its certain companies. Mr. Huang has extensive management knowledge and working experience in the fields of administration and human resources.

Saved as disclosed above, Mr. Huang 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.

As at the date of this announcement, Mr. Huang 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 SFO. In accordance with the Articles, Mr. Huang will hold office until the next following annual general meeting of the Company, at which he will be eligible for re-election. Thereafter, Mr. Huang 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 Mr. Huang and the Company for a term commencing from 10 May 2024 to 31 December 2025. Pursuant to the engagement letter, Mr. Huang is not entitled to any director’s fee or any kind of remuneration.

Save as disclosed above, in relation to the appointment of Mr. Huang, there is no other information which is discloseable nor is/was he 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 Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Wang and Mr. Huang have obtained the legal advice required under Rule 3.09D of the Listing Rules before their appointment becomes effective.

The Board would like to take this opportunity to welcome Mr. Wang and Mr. Huang on their new appointment.

## LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 10 May 2024, 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

Wang Qi

Huang Fenglin

#### 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
<b>Directors</b>					
Wang Kan		C		C	M
Zhao Quan					
Wang Qi		M			
Huang Fenglin		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 has been suspended since 9:00 a.m. on 3 April 2023 until further notice.

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

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

Hong Kong, 10 May 2024

*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. Wang Qi (Executive Director), Mr. Huang Fenglin (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).*

*\* For identification purpose only*