

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)**

**CHANGE OF DIRECTORS**  
**AND**  
**CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces the following with effect from 3 December 2020:

1. Mr. Qiu has resigned as executive Director, chairman of the Board, the CEO and ceased to be an authorized representative of the Company under the Listing Rules and the Companies Ordinance as well as the chairman of the Nomination Committee and the member of the Executive Committee; and
2. Mr. Lyu has been appointed as an executive Director, chairman of the Board, the CEO, the chairman of the Nomination Committee, a member of the Executive Committee and an authorized representative of the Company under the Listing Rules and the Companies Ordinance; and
3. Mr. Hu has been appointed as a non-executive Director.

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of China Wood International Holding Co., Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that Mr. Qiu Bin (邱斌先生) (“**Mr. Qiu**”) has resigned as executive Director, chairman of the Board, the Chief Executive Officer (the “**CEO**”) and ceased to be an authorized representative of the Company under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the authorized representative of the Company for accepting service of process and notices on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) as well as the chairman of the Nomination Committee and a member of the Executive Committee effect from 3 December 2020 because his personal engagements require more of his time and attention. Mr. Qiu has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that would need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## **APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN, CEO AND AUTHORIZED REPRESENTATIVE**

Mr. Lyu NingJiang (呂寧江先生) (“**Mr. Lyu**”) has been appointed as an executive Director, chairman of the Board, the CEO, the chairman of the Nomination Committee, a member of the Executive Committee and an authorized representative under the Listing Rules and under the Companies Ordinance, all with effect from 3 December 2020.

Mr. Lyu, aged 61, have received education in mainland China with forestry major. He had worked with various forestry-related corporations in mainland China with extensive experience in the wood business. Mr. Lyu has over 15 years of experience in senior corporate management. Mr. Lyu was the chairman and chief executive of China Wood Group Company Limited (中國木材(集團)有限公司) during the period from 1998 to 2013. Mr. Lyu was re-designated as the senior consultant of China Wood Group Company Limited (中國木材(集團)有限公司) from 2013 to 2018.

The Company will sign a service agreement with Mr. Lyu for an initial term of one year commencing from 3 December 2020, renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the service agreement. His appointment will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Lyu is entitled to an annual remuneration of HK\$240,000, which was determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Lyu does not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the date of this announcement, he does not hold any position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Lyu that need to be brought to the attention of the Shareholders, nor is there any information in respect of Mr. Lyu which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Hu YongGang (胡永剛先生) (“**Mr. Hu**”) has been appointed as a non-executive Director with effect from 3 December 2020.

Mr. Hu, aged 54, have received education in mainland China with international trade major. Mr. Hu has over twenty years extensive experience in the automobile business in mainland China and he operates automobile dealers, 4S spareparts service shops and car rental business for almost 17 years. Mr. Hu is the founder owner of BeiJing DeRunFeng Car Rental Company Limited (北京德潤豐汽車租賃有限公司) since 2012.

The Company will sign an appointment letter with Mr. Hu for an initial term of one year commencing from 3 December 2020, renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the appointment letter. His appointment will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Hu is entitled to an annual remuneration of HK\$120,000, which was determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Hu does not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the date of this announcement, he does not hold any position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Hu that need to be brought to the attention of the Shareholders, nor is there any information in respect of Mr. Hu which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board wishes to express its sincere gratitude to Mr. Qiu for his valuable contribution to the Company during his tenure of office and would also like to extend a warm welcome to Mr. Lyu and Mr. Hu for joining the Board.

By order of the Board  
**China Wood International Holding Co., Limited**  
**Qiu Bin**  
*Chairman and Executive Director*

Hong Kong, 3 December 2020

*As at the date of this announcement, the board of directors of the Company comprises Mr. Qiu Bin (Chairman and CEO) as executive director; and Mr. Zhao Xianming, Mr. An Dong and Mr. Fung Tze Wa as independent non-executive directors.*