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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

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

DECISION OF THE STOCK EXCHANGE ON LISTING RULE 13.24

This announcement is made by China Wood International Holding Co., Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 23 April 2021, the Company received a letter from the Stock Exchange (the “**Letter**”) notifying the Company of its decision that the Company has failed to maintain a sufficient level of operations and assets as required under Rule 13.24 of the Listing Rules to warrant the continued listing of its shares and that trading in the Company’s shares will be suspended on 5 May 2021 under Rule 6.01(3) of the Listing Rules (the “**Decision**”).

Pursuant to the Letter, the Company must re-comply with Rule 13.24 of the Listing Rules, fulfill any resumption guidance that may be set by the Stock Exchange and be in full compliance with the Listing Rules to the Stock Exchange's satisfaction before the trading of the Company's shares is allowed to resume. Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of the Company's shares if trading remains suspended for a continuous period of 18 months.

Under Chapter 2B the Listing Rules, the Company has the right to request for the Decision to be referred to the Listing Committee for review within seven business days from the date of the Decision (i.e. on or before 4 May 2021). The Company is in the process of seeking advice from its external advisers and will actively consider to make a request for the Decision to be referred to the Listing Committee for review. Pending the decision as to whether or not to request for a review of the Decision, trading in the shares of the Company will continue.

Shareholders and potential investors are reminded that the Company has yet to make a decision as to whether or not to request for a review of the Decision and the outcome of such review by the Listing Committee, if undertaken, is uncertain.

Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implication of the Decision are advised to obtain appropriate professional advice.

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

By order of the Board
China Wood International Holding Co., Limited
中木國際控股有限公司
(Joint Provisional Liquidators appointed)
(For restructuring purposes only)
Lyu NingJiang
Chairman and Executive Director

Hong Kong, 23 April 2021

As at the date of this announcement, the Board comprises Mr. Lyu NingJiang (Chairman and CEO) as executive director, Mr. Hu YongGang as non-executive director; and Mr. Zhao XianMing, Mr. An Dong and Mr. Wan ManWah as independent non-executive directors.