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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)

SUPPLEMENTAL ANNOUNCEMENT TO 2020 ANNUAL REPORT

The board of directors (the “**Board**”) of China Wood International Holding Co., Limited (the “**Company**”) hereby provide further information in respect of the 2020 annual report of the Company published on 28 April 2021 (the “**2020 Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the 2020 Annual Report unless the context requires otherwise.

RIGHTS ISSUE

As disclosed in page 14 of the 2020 Annual Report, the Company proposed on 15 May 2020 to implement the rights issue of new consolidated shares on the basis of one (1) new consolidated share for every five (5) new consolidated shares held at the close of business on 8 July 2020.

Previously, the estimated net proceeds from the Rights Issue (after deduction of estimated professional fees and other related expenses of approximately HK\$2 million) was approximately HK\$11.6 million to be used for general working capital of the Group, such as administrative and other expenses, including but not limited to office rent, salaries and allowances and legal and professional fees. However, the actual gross proceeds from the Rights Issue as announced on 30 July 2020 turned out to be approximately HK\$410,000 whereas the actual proceeds has been fully applied to settle the professional fees and other related expenses of the Rights Issue as partial settlement. Nothing was left to be available for general working capital of the Group.

SIGNIFICANT INVESTMENTS HELD BY THE GROUP

As disclosed in page 12 of the 2020 Annual Report, during the year ended 31 December 2020, the Group had the following significant investments held with a value of 5 per cent. or more of the Group's total assets which were classified as financial assets at fair value through profit or loss:

Name of the investments	Investment costs (HK\$'000)	Fair value as at 31 December 2020 (HK\$'000)	Number of Shares of investments held as at 31 December 2020	Percentage of investments held as at 31 December 2020 (%)	Performance/ Change in fair value for the year ended 31 December 2020 (HK\$'000)	Size as compared to the Group's total assets as at 31 December 2020 (%)	Total amount of dividends received for the year ended 31 December 2020 (HK\$'000)
中新(黑龍江)互聯網小額貸款 有限公司	111,750	4,744	N/A [#]	2	(160,646)	3	–
做實事科技服務(北京)有限公司	67,050	43,266	N/A [*]	11	(158,108)	27	–
Spring Power Holdings Limited	23,474	10,622	498	3	(25,977)	7	–

[#] represented by RMB100,000,000 out of total issued share capital of RMB5,272,000,000.

^{*} Represented by RMB1,029,963 out of total issued share capital RMB9,363,296.

The above-mentioned supplemental information does not affect any other information contained in the 2020 Annual Report, and save as disclosed above, all other information in the 2020 Annual Report remain unchanged.

By order of the Board
China Wood International Holding Co., Limited
(Joint Provisional Liquidators appointed)
(For restructuring purposes only)
Lyu NingJiang
Chairman and Executive Director

Hong Kong, 7 September 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 Man Wah as independent non-executive directors.