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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)

DESPATCH OF THE CIRCULAR PROFIT ESTIMATE UNDER TAKEOVERS CODE

Reference is made to the announcements of the Company dated 2 February 2021, 25 October 2021, 15 December 2021, 23 December 2021, 18 February 2022, 10 March 2022, 22 March 2022, 3 May 2022, 24 June 2022 and 26 July 2022 (together the “**Announcements**”) in relation to, among other matters, the appointment of the JPLs, the Resumption Guidance and the implementation of the Scheme. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

The Circular containing, among other things, further details of (i) the Capital Reorganisation; (ii) the Investor’s Subscription; (iii) the Scheme; (iv) the Whitewash Waiver; (v) a letter from the Whitewash Waiver Independent Board Committee to the Independent Shareholders; (vi) a letter from the Connected Transaction Independent Board Committee to the Independent Shareholders; (vii) a letter of advice from the Independent Financial Adviser to the Independent Shareholders; and (viii) a notice convening the EGM has been despatched to the Shareholders on 5 August 2022.

It is disclosed under Material Change section in Appendix I to the Circular that the Group's revenue and gross profit for the five months ended 31 May 2022 substantially increased as compared to those for the corresponding period in 2021, mainly due to increase in demand from customers (the "**Profit Estimate**"). The Profit Estimate is based on the information currently available to the Board and the review of the unaudited consolidated management accounts of the Group for the five months ended 31 May 2022.

The Profit Estimate constitutes a profit forecast pursuant to Rule 10 of the Takeovers Code and the requisite reports from McMillan Woods (Hong Kong) CPA Limited (being the auditor of the Company) and the Independent Financial Adviser are included in Appendix III and Appendix IV to the Circular respectively.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 October 2021 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules and the Takeovers Code.

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, 5 August 2022

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. So Yin Wai and Ms. Zhao Xiao Lian as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.