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If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Wood International Holding Co., Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

**(1) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF AGM**

Capitalised terms used herein shall have the meanings set out in the section headed "Definitions" of this circular.

A notice convening the AGM to be held at Rooms 3008-3009, 30/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 2:30 p.m. on Friday, 14 June 2024 is set out on pages 15 to 20 of this circular.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

22 May 2024

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DEFINITIONS

In this circular, unless the context other requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Rooms 3008-3009, 30/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 2:30 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	the articles of association of the Company as altered from time to time, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch Share registrar and transfer office of the Company in Hong Kong
“Business Day(s)”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted or “extreme conditions” caused by super typhoons as announced by the Government of Hong Kong in force in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy-back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the AGM
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	China Wood International Holding Co., Limited (中木國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issue shares of which are listed on the main board of the Stock Exchange

DEFINITIONS

“Controlling Shareholders”	has the meaning ascribed to it in the Listing Rules. As at the Latest Practicable Date, the Controlling Shareholders of the Company are Right Momentum, Mr. Lyu NingJiang
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	directors of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto at the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	17 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Committee”	has the same meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan

DEFINITIONS

“Right Momentum”	Right Momentum Group Limited, a company incorporated on the British Virgin Islands, the entire issued share capital of which is owned by Mr. Lyu NingJiang being one of the Controlling Shareholders as at the Latest Practicable Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Lyu NingJiang (*Chairman and CEO*)

Non-executive Director:

Mr. Hu YongGang

Independent Non-executive Directors:

Mr. Chan Lik Shan

Mr. So Yin Wai

Mr. Zhao Xianming

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

11th Floor, Tower 2

Admiralty Centre

18 Harcourt Road, Admiralty

Hong Kong

22 May 2024

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;

(2) RE-ELECTION OF DIRECTORS;

AND

(3) NOTICE OF AGM

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of AGM. Resolutions to be proposed at the AGM include, among other matters, (i) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE

At the AGM, the following ordinary resolutions, among other matters, will be proposed:

- (i) to grant to the Directors a general and unconditional mandate to allot, issue or otherwise deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. On the basis of 3,427,293,400 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or bought back prior to the AGM, the maximum number of Shares which may be allotted and issued pursuant to the General Mandate will be 685,458,680 Shares;
- (ii) to grant the Buy-back Mandate to the Directors to enable them to buy-back Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of Shares in issue on the date of passing of such resolution; subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy-back up to a maximum of 342,729,340 Shares; and
- (iii) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares actually bought back under the Buy-back Mandate.

Subject to the approval of the above proposals by Shareholders at the AGM, the General Mandate and the Buy-back Mandate will lapse on the earliest of (i) the date of the next annual general meeting, or (ii) the date by which the next annual general meeting of the Company is required to be held by law and/or the Articles of Association, or (iii) the date on which such authority given to the Directors thereunder is revoked or varied by ordinary resolution of the Company in general meeting.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Buy-back Mandate is set out in Appendix I to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

The Directors wish to state that they have no immediate plans to buy-back any Shares or to allot and issue any new Shares pursuant to the Buy-back Mandate or the General Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently comprises five Directors, namely, Mr. Lyu NingJiang, Mr. Hu YongGang, Mr. Zhao Xianming, Mr. Chan Lik Shan and Mr. So Yin Wai.

In accordance with Article 84(1) of the Articles of Association, Mr. Zhao Xianming and Mr. So Yin Wai will retire at the AGM. All of them, being eligible, offer themselves for re-election at the AGM.

The biographical and other details of each of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ACTIONS TO BE TAKEN

The AGM will be convened and held to consider and, if thought fit, approve (i) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of retiring Directors. A notice convening the AGM is set out on pages 15 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular to members; and (ii) which relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views. Accordingly, all resolutions proposed at the AGM will be taken by poll.

After the conclusion of the AGM, the results of the poll will be released on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinawoodint.com.hk).

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 7 June 2024 to Friday, 14 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 6 June 2024.

RECOMMENDATIONS

The Directors consider that the proposals regarding (i) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of the Directors as set out in Appendix II to this circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
China Wood International Holding Co., Limited
Lyu NingJiang
Chairman and Executive Director

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy-back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 3,427,293,400 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed under the Buy-back Mandate to buy-back up to a maximum of 342,729,340 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

3. REASONS FOR THE BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy-back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In making buy-backs, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share buy-back may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on buy-back may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are bought back. In accordance with the laws of the Cayman Islands, the Shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

The Directors propose that the repurchase of Shares under the Buy-back Mandate would be financed from the Company's internal resources.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2023, being the date of on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	0.102	0.063
June	0.105	0.062
July	0.089	0.064
August	0.128	0.077
September	0.089	0.071
October	0.088	0.041
November	0.054	0.032
December	0.048	0.033
2024		
January	0.036	0.033
February	0.063	0.024
March	0.044	0.027
April	0.220	0.052
May (up to the Latest Practicable Date)	0.078	0.049

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the AGM.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Buy-back Mandate is approved by the Shareholders at the AGM.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy-back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Controlling Shareholders of the Company are Right Momentum, Mr. Lyu NingJiang and their respective interests or deemed interests in the issued Shares are set out below:

Name	Capacity	Number of Issued Shares held	Approximate percentage of existing shareholding (Note 2)	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full (Note 3)
Right Momentum	Beneficial owner (Note 1)	2,260,980,856	65.97%	73.30%
Lyu NingJiang	Interests in controlled corporation (Note 1)	2,260,980,856	65.97%	73.30%

Notes:

- (1) The issued Shares are registered in the name of Right Momentum. The entire issued share capital of Right Momentum is owned by Mr. Lyu NingJiang. Mr. Lyu NingJiang is deemed or taken to be interested in all the Shares in which Right Momentum is interested by virtue of the SFO.
- (2) The percentage of shareholding is calculated on the basis of 3,427,293,400 Shares in issue as at the Latest Practicable Date.
- (3) The percentage of shareholding is calculated on the basis of 3,084,564,060 Shares (on the basis of 3,427,293,400 Shares in issue as at the Latest Practicable Date and assuming the Buy-back Mandate was exercised in full).

In the event that the Directors exercise in full the Buy-back Mandate which is to be approved by the Shareholders, in the opinion of the Directors, the increase in shareholding in the Company of the Controlling Shareholders would not give rise to an obligation on their part to make a mandatory offer under the Takeovers Code.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of buy-back, the exercise of the Buy-back Mandate, whether in whole or in part, would not result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules.

The Directors have no intention to exercise the Buy-back Mandate to such an extent as would result in (i) any obligation of the Controlling Shareholders together with parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) within the six months immediately preceding the Latest Practicable Date.

Set out below are the biographical and other details of the retiring Directors, who being eligible, will offer themselves for re-election at the AGM.

Mr. Zhao Xianming (“Mr. Zhao”), aged 47, has been appointed as an independent non-executive Director since 16 July 2014. He is also the Chairman of the Audit Committee, and a member of the Remuneration Committee and the Nomination Committee of the Company. He assumed various positions such as the supervisor of the legal and auditorial center of Fanhua Construction Group Limited* (泛華建設集團有限公司), the general legal counsel, the vice-president and the board secretary of China Agritech Inc. (a company listed on the NASDAQ Stock Market). He graduated from China Foreign Affairs University with a master degree of International Law and is a certified enterprise risk manager.

Mr. Zhao had not been a director in any listed public companies in Hong Kong or overseas in the past three years. He has not held any other position in the Group, nor does he have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Zhao has entered into an appointment letter with the Company for an initial term of three years commencing from 16 July 2014, renewable automatically for a successive term of three years upon each expiry, unless terminated in accordance with the terms of the appointment letter. Pursuant to the appointment letter, Mr. Zhao receives an emolument of HK\$120,000 per annum. Mr. Zhao’s emolument was determined by the Board on the 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, and will be reviewed annually.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhao (i) did not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the SFO; (ii) did not have any relationship with any other Directors, senior management or substantial or controlling Shareholders; and (iii) did not hold any position in the Company or any of its subsidiaries.

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

* For identification purposes only

Mr. So Yin Wai (“Mr. So”), aged 61, was appointed as an independent non-executive Director on 23 December 2021. Mr. So graduated from the Hong Kong Polytechnic University in 1986 and he has been in the accounting profession for more than 30 years. He is a fellow member of the Association of Chartered Certified Accountants of United Kingdom and the Hong Kong Institute of Certified Public Accountants. He has previously worked for international public accounting firms and been involved in the audit of a number of international and local engagements and listed companies. He is currently the sole practitioner of his own firm “Alex So & Co. (Certified Public Accountants)”. Apart from his auditing experiences, Mr. So also specializes in company secretarial work, tax planning and management consultancy matters. Mr. So is the chairman of “New SOHO New Life Association” and the former chairman of “Chinese Business Association”. He is also the honorary auditor of a number of voluntary organizations, including “Hong Kong Parkinson’s Disease Foundation” and “HK Po Yin Association for the Development of Education”.

Mr. So has entered into an appointment letter with the Company for an initial term of one year commencing from 23 December 2021, 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. Pursuant to the appointment letter, Mr. So receives an emolument of HK\$120,000 per annum. Mr. So’s emolument 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.

Save as disclosed above, as at the Latest Practicable Date, Mr. So (i) did not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the SFO; (ii) did not have any relationship with any other Directors, senior management or substantial or controlling Shareholders; and (iii) did not hold any position in the Company or any of its subsidiaries.

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

NOTICE OF AGM



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)

NOTICE OF AGM

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of China Wood International Holding Co., Limited (the “Company”) will be held at Rooms 3008-3009, 30/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 2:30 p.m. for the following purposes:

As ordinary business:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the auditors (the “Auditors”) of the Company for the year ended 31 December 2023.
2. To consider the re-election of the following Directors, each as a separate resolution:
 - (a) Mr. Zhao Xianming (趙憲明先生) as an independent non-executive Director;
 - (b) Mr. So Yin Wai (蘇彥威先生) as an independent non-executive Director;and to authorise the board of Directors (the “Board”) to fix the remuneration of the Directors.
3. To consider the re-appointment of McMillan Woods (Hong Kong) CPA Limited as the Auditors for the year ending 31 December 2024 and to authorise the Board to fix the remuneration of the Auditors.

NOTICE OF AGM

As special business, to consider and, if thought fit, to pass with or without modification, the following resolutions of the Company:

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the **“Shares”**) of HK\$0.01 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares in the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the **“Articles of Association”**) of the Company and other relevant regulations in force from time to time; or

NOTICE OF AGM

- (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF AGM

5. "THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy-back the Shares of HK\$0.01 each in the share capital of the Company on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "SFC") and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act (As Revised), Cap.22 of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, "**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

NOTICE OF AGM

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares in the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of shares in the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

Yours faithfully

By order of the Board

China Wood International Holding Co., Limited

Lyu NingJiang

Chairman and Executive Director

Hong Kong, 22 May 2024

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

11th Floor, Tower 2

Admiralty Centre

18 Harcourt Road, Admiralty

Hong Kong

NOTICE OF AGM

Notes:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its stead. A member who is the holder of two or more Shares in the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the AGM. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong (the "**Branch Share Registrar**"), Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In relation to resolutions numbered 4 and 6 above, approval is being sought from the members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares pursuant to the general mandate referred thereunder.
6. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back Shares in circumstances which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice forms part.
7. For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 7 June 2024 to Friday, 14 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Branch Share Registrar not later than 4:30 p.m. on Thursday, 6 June 2024.

As at the date of this notice, the Board comprises Mr. Lyu NingJiang (Chairman and CEO) as executive Director; Mr. Hu YongGang as non-executive Director; and Mr. Chan Lik Shan, Mr. Zhao XianMing, and Mr. So Yin Wai as independent non-executive Directors.