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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) RESULTS OF THE RIGHTS ISSUE  
ON THE BASIS OF ONE RIGHTS SHARE  
FOR EVERY ONE EXISTING SHARE HELD ON RECORD DATE  
(2) DELAY IN DESPATCH OF SHARE CERTIFICATES FOR  
THE FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES; AND  
(3) REVISED TIMETABLE**

Reference is made to the prospectus of China Wood International Holding Co., Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) dated 3 March 2025 (the “**Prospectus**”) in relation to the Rights Issue on the basis of one (1) Rights Share for every one (1) Existing Share held on the Record Date. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

**RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that the Rights Issue has become unconditional on Monday, 17 March 2025, and as at 4:00 p.m. on Monday, 17 March 2025, being the latest time for acceptance of, and payment for, the Rights Shares and application for excess Rights Shares,

- (i) a total of 17 valid acceptances in respect of a total of 247,572,653 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 60.20% of the total number of 411,219,340 Rights Shares available for subscription under the Rights Issue;
- (ii) a total of 12 valid applications for a total of 324,339,229 excess Rights Shares have been received, representing approximately 78.87% of the total number of 411,219,340 Rights Shares available for subscription under the Rights Issue.
- (iii) One application for excess Rights Shares for a total of 23,000,000 excess Rights Shares has been received but is invalid as the accompanying cheque was dishonoured (“**Dishonoured Cheque**”).

Based on the above acceptance and application results, a total of 29 valid acceptances and applications in respect of 571,911,882 Rights Shares, representing 139.08% of the total number of 411,219,340 Rights Shares available for subscription under the Rights Issue, have been received. Accordingly, the Rights Issue was over-subscribed by 160,692,542 Rights Shares, representing approximately 39.08% of the total number of 411,219,340 Rights Shares available for subscription under the Rights Issue.

## **EXCESS RIGHTS SHARES**

Given the valid acceptance of provisional allotments under the PALs as mentioned above, 163,646,687 excess Rights Shares were available for subscription under the EAFs. Such number of excess Rights Shares was insufficient to satisfy all valid applications for a total number of 324,339,229 excess Rights Shares made under the EAFs.

The allocation of the excess Rights Shares was made pursuant to the principles set out in the section headed “LETTER FROM THE BOARD – RIGHTS ISSUE – Application for excess Rights Shares” in the Prospectus.

Given that the number of excess Rights Shares available for subscription under the EAFs was insufficient to satisfy all valid applications, the allocation of the 163,646,687 Rights Shares to Qualifying Shareholders who had validly applied for excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro-rata basis of approximately 50.46% by reference to the number of excess Rights Shares validly applied for under each application. No reference was made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the relevant Qualifying Shareholders and no preference was given to applications for topping up odd-lot holdings to whole-lot holdings.

## USE OF PROCEEDS

The gross proceeds raised from the Rights Issue are approximately HK\$45.6 million and the net proceeds from the Rights Issue, after deducting all related expenses for the Rights Issue, are approximately HK\$44.6 million. The net proceeds from the Rights Issue will be applied in accordance with the proposed use of proceeds set forth in the section headed “LETTER FROM THE BOARD – REASONS FOR AND BENEFITS OF THE PROPOSED RIGHTS ISSUE AND INTENDED USE OF PROCEEDS” in the Prospectus.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors’ knowledge and information, sets out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

<i>Name of Shareholder</i>	<b>Immediately before completion of the Rights Issue</b>		<b>Immediately after completion of the Rights Issue</b>	
	<i>Number of Share</i>	<i>Approximate %</i>	<i>Number of Share</i>	<i>Approximate %</i>
Right Momentum ( <i>note 1</i> )	226,098,085	54.98%	452,196,170	54.98%
Public Shareholders	<u>185,121,255</u>	<u>45.02%</u>	<u>370,242,510</u>	<u>45.02%</u>
Total	<u>411,219,340</u>	<u>100.0%</u>	<u>822,438,680</u>	<u>100.0%</u>

*Note:*

1. Right Momentum is a company incorporated in the British Virgin Islands and is wholly owned by Mr. Lyu.

## DELAY IN DESPATCH OF SHARE CERTIFICATES FOR THE FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

As the Company only received the notice of the Dishonoured Cheque on 24 March 2025, additional processing time is required and it is expected that the date for the despatch of certificates for all fully-paid Rights Shares to those entitled thereto by ordinary post at their own risk will be postponed to a date on or before Thursday, 27 March 2025. The date for posting refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares by ordinary post to the applicants at their own risk, to their respective registered addresses is expected to be postponed to a date on or before Thursday, 27 March 2025.

## **REVISED EXPECTED TIMETABLE**

As a result of the expected delay in the despatch of share certificates for the fully-paid Rights Shares and refund cheques, the expected timetable for the Rights Issue has been revised as follows:

<b>Expected Timetable</b>	<b>2025</b>
Announcement of allotment results	Monday, 24 March
Despatch of certificates for fully-paid Rights Shares and refund cheques in respect of wholly or partially unsuccessful application for excess Rights Shares	Thursday, 27 March
Expected first day of dealings in fully-paid Rights Shares	9:00 a.m. on Friday, 28 March

## **COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES**

Approval has been granted by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 28 March 2025.

By order of the Board  
**China Wood International Holding Co., Limited**  
中木國際控股有限公司  
**Lyu NingJiang**  
*Chairman and Executive Director*

Hong Kong, 24 March 2025

*As at the date of this announcement, the Board comprises Mr. Lyu NingJiang (Chairman and CEO) and Ms. Ng Lai Ha as executive directors, Mr. Hu YongGang as non-executive director; and Mr. Zhao XianMing, Mr. So Yin Wai and Mr. Chan Lik Shan as independent non-executive directors.*