



MARKET UPDATE
EXPECTED DATE OF RELEASE OF AUDITED FINANCIAL STATEMENTS FOR FINANCIAL
YEAR ENDED 31 DECEMBER 2022

Further to the market update dated 21 March 2023, the Directors of CTG Fibersway International Limited (NSX: CFW) (**Company**) advise that they expect to release the Company's audited financial statements for the financial year ended 31 December 2022 (the **Reporting Period**) on or about 31 May 2023.

The reason for this delay in the release of the financial statements is that the Company has experienced teething issues in the preparation of additional analysis, information and documentation, which its auditors require to comply with the new auditing standards ISA315 (revision with additional requirements) and ISQM1 (newly implemented) which became applicable for the audit for the Reporting Period.

The Company expects these teething issues to be fully resolved and do not expect them to affect the audits of future reporting periods.

For and on behalf of
CTG Fibersways International Limited

SHENG Zejun (Richard)
Executive chairman
Hangzhou, China
20 April 2023