



CHANGE OF FINANCIAL YEAR END

The Directors of CTG Fibersway International Limited (NSX: CFW) are pleased to advise that the Company's financial year end from 30 November to 31 December effective from the financial year ended 31 December 2020. With this change:

- (a) the Company's most recently completed financial year shall be for the 13-months period from 1 December 2019 to 31 December 2020 (**FY2020**);
- (b) the preliminary report for FY2020 shall be announced on or before 15 March 2021; and
- (c) the annual report for FY2020 shall be announced on or before 31 March 2021.

The rationale for the change of the financial year end of the Company is so that its financial reporting periods co-terminates with that of its operating subsidiaries which has their financial year ends on 31 December as is the requirement in the People's Republic of China, the country of its registration and operations.

For and on behalf of
CTG Fibersways International Limited

SHENG Zejun (Richard)
Executive chairman
Hangzhou, China
8 February 2021