NEWS RELEASE

Woodbois Limited - Mozambique Operations to be Divested

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WOODBOIS LIMITED

("Woodbois", the "Group", the "Company")

Mozambique Operations to be Divested: Focus on Core Business in Gabon

Woodbois Ltd (AIM:WBI), a leading Company in the international timber industry, announces today its decision to divest its operations in Mozambique.

The Group has signed a Letter of Intent ("LOI") for the sale of the legal entities associated with its Mozambique operations to a local purchaser. A comprehensive sale agreement is expected to be entered into in the coming weeks.

After a thorough strategic evaluation and in-line with its key strategic initiatives, it has been determined that these operations in Mozambique have not and cannot contribute meaningfully to Woodbois' profitability.

Additionally, heightened geopolitical risks, particularly in the Cabo Delgado region, where

some of its concessions are located, and the ban on exports of local wood, have further contributed to this strategic decision.
Guido Theuns, Chair & CEO said "Woodbois remains committed to focusing on its core business in Gabon, where significant potential exists for production and revenue growth. The Company believes that by concentrating its resources and efforts in Gabon, it can better capitalise on opportunities and drive sustainable value for its shareholders.

The proposed divestment of our Mozambique operations aligns with our broader strategic objectives and underscores our dedication to optimizing operational efficiency and enhancing shareholder value."

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About Woodbois:

Woodbois is a Guernsey-based company at the forefront of the timber industry, committed to delivering quality products and sustainable solutions. With a legacy of innovation and a vision for the future, it strives to set industry standards and exceed expectations. Please follow the Company on X: @WoodboisLtd

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