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CAA Resources Limited

優庫資源有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02112)

**DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2019
AND
DESPATCH OF 2019 ANNUAL REPORT
AND APPLICATION FOR A WAIVER FROM STRICT COMPLIANCE
OF RULE 13.46(2)(a) AND (b) OF THE LISTING RULES**

Reference is made to (i) the unaudited annual results announcement (the “**Unaudited Results Announcement**”) for the year ended 31 December 2019 of CAA Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 31 March 2020; and (ii) the announcement of the Company dated 14 May 2020 and 29 June 2020 in relation to the change of the auditors of the Group (the “**Auditor Announcement(s)**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide an update on the publication of the audited annual results and the annual report of the Company for the year ended 31 December 2019.

Due to the COVID-19 coronavirus outbreak, transportation control and the restrictions in resuming work were imposed in People’s Republic of China (the “**PRC**”) and Malaysia where the Group’s principal place of business is situated, and it was unrealistic for the then auditors to undertake and complete audit field works due to travel restrictions (including the restriction on inter-state travel in Malaysia which was only lifted on 10 June 2020). There had been delays in the publication and despatch of the audited annual results announcement and the annual report of the Group for the year ended 31 December 2019.

Based on the discussion with Prism CPA Limited (“**Prism**”, the Group’s auditor), the Group expects that Prism will be able to complete the audit on or before 31 July 2020 with the following measures:

- (1) Prism has instructed component auditor based in PRC and Malaysia to complete the local audit procedure.
- (2) A valuation firm in Malaysia has been engaged to prepare the valuation of mining rights of the Group in Malaysia.

The detailed audit plans of Prism and the expected timeline to convene the Company’s annual general meeting (“**AGM**”) are as follows:

<i>Item</i>	<i>Timeline</i>
1. Complete Malaysia audit field work	10 July 2020
2. Complete the PRC audit field work	10 July 2020
3. Publish annual results announcement	30 July 2020
4. Despatch Annual Report	31 July 2020
5. Despatch AGM circular and notice to convene AGM	31 July 2020
6. Convene AGM	31 August 2020

As at the date of this announcement, Prism has completed Malaysia audit field work and the PRC audit field work. Subject to the completion of the auditing process by Prism in accordance with the applicable accounting standard, the Company is not aware of any material change to the financial figures of the Company as disclosed in the Unaudited Results Announcement.

However, as the expected publication date of 31 July 2020 has exceeded the deadline of 15 May 2020 set out in the Further Guidance on the Joint Statement in relation to Results Announcements in light of the COVID-19 Pandemic issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange on 16 March 2020, application has been made to the Stock Exchange for the waiver from rule 13.46(2)(a) of the Listing Rules for the delay in publication of the 2019 Annual Results and the 2019 Annual Report until 31 July 2020.

Further, pursuant to rule 13.46(2)(b) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company should lay its annual financial statements before its members at its annual general meeting within the period of six months after the end of the financial year or accounting reference period to which the annual financial statements relate, i.e. 30 June 2020. Article 56 of the articles of association of the Company (the “**Articles**”) prescribed that an annual general meeting of the Company shall be held in each year (other than the year of the Company’s adoption of the Articles) within a period of not more than fifteen months after the holding of the last preceding annual general meeting. The last preceding annual general meeting of the Company was held on 31 May 2019, and hence pursuant to the Articles, this year’s annual general meeting of the Company should be held on or before 31 August 2020. In light of the delay in the publication of the annual report of the Company for the year ended 31 December 2019, the annual general meeting of the Company must be held after 30 June 2020, and hence, the Company has made an application to the Stock Exchange for a waiver from strict compliance of rule 13.46(2)(b) of the Listing Rules, such that the Company may hold its annual general meeting after 30 June 2020 and tentatively on 31 August 2020.

With respect to the above, the Board is pleased to announce that, as at the date of this announcement, the Stock Exchange has granted a waiver from the requirements of:

- (i) Rule 13.46(2)(a) on the basis that the Company will dispatch the annual report for the year ended 31 December 2019 on or before 31 July 2020; and
- (ii) Rule 13.46(2)(b) subject to the Company’s compliance with its memorandum and articles of association and the Companies Law of the Cayman Islands.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
CAA Resources Limited
Li Yang
Chairman and Chief Executive Officer

Hong Kong, 10 July 2020

As at the date of this announcement, the executive Directors are Mr. Li Yang, Ms. Li Xiaolan, Mr. Wang Er, Ms. Xu Mijia, and the independent non-executive Directors are Mr. Leung Yiu Cho, Dr. Li Zhongquan and Dr. Wang Ling.

Company website: www.caa-resources.com