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**ASIA CASSAVA RESOURCES HOLDINGS LIMITED**

**亞洲木薯資源控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 841)

**DELAY IN PUBLICATION OF AUDITED RESULTS ANNOUNCEMENT  
AND ANNUAL REPORT**

The board (the “Board”) of directors (the “Director(s)”) of Asia Cassava Resources Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that the auditing process for the audited annual results for the year ended 31 March 2020 of the Group (the “Annual Results”) is still ongoing due to the continuing effects of the travel restrictions and quarantine measures (collectively the “Measures”) in force in Thailand and China to combat the Coronavirus Disease 2019 (“COVID-19”) outbreak .

The Measures had adverse impacts on the timing as to collecting the accounting document by the Company’s subsidiaries in Thailand which caused delay in finalizing their management accounts and also caused further delay in commencement of audit work to be performed by the Company’s auditors. In addition, the Measures and the COVID-19 outbreak situation have caused difficulties on the auditing process. The auditing process is not yet completed as the Company’s auditors has not yet received all audit supporting document (including the audit confirmation for equity investment in the PRC and certain receivables in Thailand) up to the date of announcement, and therefore, the publication of the Group’s Annual Results and annual report for the year ended 31 March 2020 (the “Annual Report”) will be delayed.

Nevertheless, based on recent discussions with the Company’s auditors, it is expected that barring unforeseen circumstances, the audit of the Annual Results will be completed, the announcement of the Annual Results will be published and the Annual Report will be despatched to the Company’s shareholders on or before 14 August 2020. Notification had been made to The Stock Exchange of Hong Kong Limited for the delay in publication of the Annual Results announcement and the Annual Report.

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

By Order of the Board  
**Asia Cassava Resources Holdings Limited**  
**Chu Ming Chuan**  
*Chairman*

Hong Kong, 31 July 2020

*As at the date hereof, the Company’s Executive Directors are Mr. Chu Ming Chuan (Chairman), Ms. Liu Yuk Ming and Ms. Lam Ching Fun and the Company’s Independent non-executive Directors are Professor*



*Fung Kwok Pui, Mr. Chui Chi Yun Robert and Mr. Zhu Taiyu.*