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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)

**(1) DELAY IN PUBLICATION OF RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 MARCH 2021;
(2) POSTPONEMENT OF BOARD MEETING;
AND (3) SUSPENSION OF TRADING**

This announcement is made by Asia Cassava Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2021

Reference is made to the announcement of the Company dated 18 June 2021 in relation to the board meeting of the Company to be held on 30 June 2021 to review and approve, among other matters, the publication of the consolidated results of the Group for the year ended 31 March 2021 (the “**2021 Results**”).

The board of directors (the “**Board**”) of the Company wishes to announce that the Company will not be able to publish its 2021 Results on or before 30 June 2021 as additional time is required to complete certain procedures which include, inter alia, (a) on the equity investments at fair value through other comprehensive income and certain properties held by the Group for the purpose of finalising their respective fair value measurement; and (b) obtaining audit confirmations from certain banks, debtors and creditors.

The Board acknowledges such delay in publication of the 2021 Results constitute non-compliance of Rules 13.49(1) and 13.49(2) of the Listing Rules. The Board currently expects that the 2021 Results should be able to be published by 9 July 2021.

POSTPONEMENT OF BOARD MEETING

As explained above, the Board meeting scheduled to be held on 30 June 2021 to review and approve, among other matters, the publication of the 2021 Results will be postponed to 9 July 2021.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is expected to be suspended with effect from 9:00 a.m. on 2 July 2021 until the publication of the 2021 Results.

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

By order of the Board
Chu Ming Chuan
Chairman

Hong Kong, 30 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chu Ming Chuan, Ms. Liu Yuk Ming and Ms. Lam Ching Fun; the independent non-executive directors of the Company are Mr. Chui Chi Yun Robert, Professor Fung Kwok Pui and Mr. Hong Sijie.