

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Asia Cassava Resources Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**ACR**

**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)**

**PROPOSED CHANGE OF AUDITOR  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of Asia Cassava Resources Holdings Limited to be held at Unit 1109, 11/F., Houston Centre, 63 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 1 June 2026 at 11 a.m. or any adjournment thereof is set out on pages 17 to 18 of this circular.

A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.asiacassava.com](http://www.asiacassava.com)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time of the EGM (i.e. by 11 a.m. on Saturday, 30 May 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish and in sure case, the form of proxy previously submitted shall be deemed to be revoked.

13 May 2026

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*This circular is prepared in both English and Chinese. In the event of inconsistency, the English text of this circular will prevail.*

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Articles of Association”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the Board of Directors
“CCTH”	CCTH CPA Limited, the new auditor of the Company proposed to be appointed at the EGM
“Company”	Asia Cassava Resources Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“E&Y”	Ernst & Young, the existing auditor of the Company proposed to be removed at the EGM
“EGM”	the extraordinary general meeting of the Company to be held at Unit 1109, 11/F., Houston Centre, 63 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong at 11 a.m. on Monday, 1 June 2026 or any adjournment thereof, the notice of which is set out on pages 17 to 18 of this circular
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	11 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan, China
“Proposed Appointment”	the proposed appointment of CCTH as the new auditor of the Company, subject to the approval of the Shareholders at the EGM
“Proposed Change of Auditor”	collectively, the Proposed Removal and the Proposed Appointment
“Proposed Removal”	the proposed removal of E&Y as the auditor of the Company, subject to the approval of the Shareholders at the EGM
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)” or “Members”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

*In this circular, the terms “close associate(s)”, “core connected person(s)”, “controlling shareholder(s)”, “subsidiary(ies)” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

LETTER FROM THE BOARD



**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)**

*Executive Directors:*

Mr. Chu Ming Chuan

Ms. Liu Yuk Ming

Ms. Lam Ching Fun

*Independent non-executive Directors:*

Mr. Chui Chi Yun Robert

Mr. Hong Sijie

Ms. Amporn Lohathanulert

*Registered office:*

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Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Unit 1109, 11/F.,

Houston Centre

63 Mody Road

Tsim Sha Tsui East

Kowloon

Hong Kong

13 May 2026

*To the Shareholders*

Dear Sir or Madam

**PROPOSED CHANGE OF AUDITOR  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 27 April 2026 in relation to the Proposed Change of Auditor.

The purpose of this circular is to provide you with the notice of EGM and to provide you with information regarding the resolutions to be put forward at the EGM. Resolutions to be put forward at the EGM are the Proposed Change of Auditor.

## LETTER FROM THE BOARD

### **PROPOSED REMOVAL**

At the last annual general meeting of the Company held on 26 September 2025, E&Y was re-appointed as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

However, the Company could not reach a consensus with E&Y in respect of the audit fee of the Company for the year ended 31 March 2026. The Audit Committee has reviewed the audit fee proposal provided by E&Y and considered that the estimated fee level may not commensurate with the current operation scale of the Group. After considering the facts and circumstances, the Audit Committee made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal. The Board is of the view that the Proposed Removal would enable the Company to carry out effective cost control and reduce operating expenses of the Company to better cope with the future business development of the Group and is in the best interest of the Company and its Shareholders as a whole, and therefore proposes to seek the approval of the Shareholders regarding the Proposed Removal. The Proposed Removal is subject to the passing of an ordinary resolution at the EGM pursuant to the Articles of Association.

### **PROPOSED APPOINTMENT**

The Audit Committee has considered a number of factors including but not limited to (i) the audit proposal of CCTH; (ii) its experience, knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; and (v) the guidelines issued by the Accounting and Financial Reporting Council.

After reviewing the proposed scope of services, size, capacity, relevant industry experience and quotations from several other professional accounting firms, the Audit Committee has assessed and considered that CCTH is qualified and suitable to carry out duties of the auditor of the Company. Based on the recommendation of the Audit Committee, the Board has resolved to propose that the Shareholders approve the appointment of CCTH as the new auditor of the Company, to fill the casual vacancy following the removal of E&Y and to hold office until the conclusion of the next annual general meeting of the Company. The Proposed Appointment is subject to the Proposed Removal becoming effective and the passing of ordinary resolution in respect of the Proposed Appointment at the EGM, and the completion of the client acceptance procedures by CCTH.

## LETTER FROM THE BOARD

### **The Detailed Chronology of Events Leading to the Proposed Change of Auditors**

At the last annual general meeting of the Company held on 26 September 2025, E&Y was reappointed as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company. In December 2025, the Company commenced preliminary discussions with E&Y regarding the audit scope, audit timetable and proposed audit fee for the financial year ended 31 March 2026. E&Y provided an audit fee quotation of HK\$2,800,000 (inclusive of disbursement) for the audit of the consolidated financial statements of the Company for the financial year ended 31 March 2026 (the “2026 Audit”).

In January 2026, as part of its annual governance and cost-control review, the Board, together with the Audit Committee, reassessed the level of professional fees of the Group, including audit fees, having regard to the Group’s current operational scale, risk profile, cost-control strategy and prevailing market practices. Upon the completion of the reassessment, the Audit Committee formed the view that, the E&Y’s proposed audit fee was relatively higher compared to other proposals received, having regard to the Group’s current operational scale and audit scope. As such, the Company approached other audit firms and sought fee proposals and, received quotations of HK\$1,200,000 (exclusive of disbursement) from CCTH, in late March 2026.

Following receipt of the indicative quotations, CCTH was invited to attend a meeting with the Audit Committee on 14 April 2026, at which CCTH presented and discussed its proposed audit approach, audit plan and fee structure.

On 20 April 2026, the Board (including Audit Committee) notified E&Y of the Proposed Removal of Auditors subject to the shareholders’ approval.

E&Y has confirmed in writing that, E&Y have not commenced any work on the consolidated financial statements of the Company for the year ended 31 March 2026, and that save for the difference in audit fee, there are no other circumstances in connection with its removal that should be brought to the attention of the Shareholders or creditors of the Company.

The Board (including the Audit Committee) have also confirmed that, save as disclosed above, there are no disagreements between the Company and E&Y in relation to the Proposed Change of Auditor and there are no outstanding audit issues that need to be brought to the attention of the Shareholders.

<b>LETTER FROM THE BOARD</b>
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**The Audit Fee Proposal and the Reasons for the Different Fees**

E&Y's proposed audit fee is HK\$2,800,000 (inclusive of disbursement) and that proposed by CCTH is HK\$1,200,000 (exclusive of disbursement) for the 2026 Audit.

Below is the comparison between E&Y and CCTH in terms of members of HK audit teams and HK supporting team, fee breakdown and budgeted hours by grade:

	<b>E&amp;Y</b>	<b>CCTH</b>
<b>1. Members of HK audit team comprising:</b>	Partner (29 years of audit experience), 1 manager (6 years of audit experience) and 4 senior and staff associates	Partner (over 17 years of audit experience), 1 Principal (over 10 years of audit experience), 1 manager (8 years of audit experience); 1 assistant manager, 1 senior and 1 associate  PRC-based audit personnel consisting of 1 audit senior and 1 associate
<b>2. HK supporting teams comprising:</b>	IT team, tax team and valuation team	Tax team
<b>3. Fee breakdown</b>		

The proposed audit fee proposed by CCTH of HK\$1,200,000 includes the audit fee to be incurred for its appointed component auditors in Thailand, Cambodia and Lao, respectively, but excludes disbursement to be incurred in performing 2026 Audit.

The proposed audit fee proposed by E&Y of HK\$2,800,000 are allocated to its HK team of HK\$2,137,000, its Thailand component team of HK\$292,000, its Lao component team of HK\$201,000 and disbursement of HK\$170,000.

## LETTER FROM THE BOARD

#### 4. Budgeted hours by grade

The total estimated audit hours by CCTH are approximately 2,752, comprising 152 hours for the engagement partner, 64 hours for engagement quality control reviewer (“EQCR”), 64 hours for the principal, 24 hours for the technical consultant, 16 hours for the tax team, 312 hours for the audit manager, 344 hours for the assistant audit manager, 480 hours for two senior auditors and 456 hours for two associates, 520 hours for the component auditor in Thailand, 160 hours for the component auditor in Cambodia, and 160 hours for the component auditor in Lao.

The total estimated audit hours by E&Y for its Hong Kong team are approximately 3,444, comprising 120 hours for the engagement partner, 34 hours for EQCR, 680 hours for managers, 500 hours for seniors, 1300 hours for associates, 430 hours for IT, tax and valuation specialists and 380 hours for its shared service centre team. Additional hours are expected for its Thailand and Lao component teams.

After comparing these two audit fee proposals for the 2026 Audit, and also made reference to the quotation of another reputable CPA firm, the Audit Committee considered that the reduced fee proposed by CCTH is not unreasonable and audit quality should not be affected just because of this disparity. The reduced fee offered by CCTH is primarily attributable to the operational efficiencies and strategic resources deployment rather than any reduction in audit scope or audit quality, including:

- CCTH has ensured experienced audit team composition and appropriate resource allocation for the engagement. The proposed audit team of CCTH for the 2026 Audit comprises an engagement partner, an EQCR, a technical consultant, a principal, a engagement manager and a dedicated audit team.
- CCTH has confirmed to implement efficient resource allocation and management strategies to ensure audit quality while achieving cost efficiency by direct involvement of senior engagement personnel in audit planning, supervision and review, having regard to the nature, scope and complexity of the Group’s operations. This deliberate allocation of experienced professionals to critical audit areas provided robust oversight and enhanced the reliability of audit procedures to address complex accounting issues effectively and mitigate potential risks without unnecessary duplication of work.

## LETTER FROM THE BOARD

- CCTH has confirmed to maintain regular communication with management and the Audit Committee throughout the course of the audit. CCTH has undertaken to provide timely updates on any issues identified during audit procedures to ensure transparency and avoid last-minute surprises. This proactive communication framework allows the management and the Audit Committee to address matters promptly and such an approach reflects best practices in governance and reinforces the assurance for audit quality.

In addition, the Audit Committee conducted a comprehensive assessment regarding the audit quality, proposed audit approach, manpower deployment, level of senior involvement, audit timetable, independence, competence and capability of CCTH, with reference to the quality indicators set out in the Guide on the selection, appointment and reappointment of auditors.

### **(i) Independence**

The Audit Committee assessed CCTH's compliance with relevant ethical requirements by reviewing written independence confirmations provided by CCTH and members of the engagement team and considering compliance with applicable ethical and independence standards.

The Company confirms that there is no relationship between the Company and the shareholders, directors, signing partners and reviewing partners of the incoming auditors.

### **(ii) Competence, industry experience and technical expertise**

The Company and the Audit Committee have obtained the CCTH's business license, practicing certificates, and qualifications for conducting audits of Hong Kong listed companies. The Company has further verified such information with the public information disclosed by the Stock Exchange.

The EQCR is the founder of CCTH who has over 30 years of audit experience. The Engagement Partner has over 17 years of audit experience and previously worked in Big-Four firms. The proposed Audit Team also includes a Principal with over 10 years of audit experience and a Engagement Manager with 8 years audit experience. All of them are qualified CPA and both partners are registered responsible persons for public interest entity ("PIE") audit engagement with Accounting and Financial Reporting Council and with extensive audit experience for Hong Kong listed companies. The audit team includes audit staffs holding bachelor degree in accounting who have extensive audit experience for listed companies in Hong Kong, thereby bringing with them experience and familiarity with high quality practices. CCTH has direct experience, knowledge and technical competence in auditing listed companies with similar industry size and operational profile in Hong Kong and the Chinese Mainland. Such expertise of CCTH is highly relevant to the Company's operations and provides assurance that the Audit Team is well-equipped to address the Group's regulatory and operational matters.

## LETTER FROM THE BOARD

### **(iii) Capability – manpower, time commitment and resources**

The Audit Committee specifically assessed CCTH's capability to undertake the audit by reviewing (i) the proposed manpower deployment by staff seniority and geographical location; (ii) the estimated audit hours and time commitment of the engagement partner and manager; (iii) CCTH's ability to deploy additional resources if required; and (iv) CCTH serves over 30 Hong Kong-listed companies with sufficient audit experience in auditing Hong Kong listed companies.

### **(iv) Team structure of CCTH and working hours**

CCTH's core team planned for the Company's audit engagement to include an engagement partner with over 17 years of audit experience, one Principal with over 10 years of audit experience and one audit manager with approximately 8 years of audit experience; all possess certified public accountant qualifications. Additionally, the team includes one assistant audit manager with approximately 7 years of audit experience, one senior auditor with approximately 4 years of audit experience and 1 associates with approximately 2 years of audit experience. Furthermore, component auditors will be appointed to perform fieldwork in Thailand, Cambodia and Lao. In addition, PRC-based audit personnel – comprising one audit senior and one associate – will be deployed to perform on-site fieldwork. The total estimated audit hours are approximately 2,752, which includes 152 hours for the engagement partner, 64 hours for EQCR, 64 hours for the principal, 24 hours for technical consultant, 16 hours for the tax team, 312 hours for audit manager, 344 hours for assistant audit manager, 480 hours for two senior auditors, and 456 hours for two associates, 520 hours for the component auditor in Thailand, 160 hours for the component auditor in Cambodia and 160 hours for the component auditor in Lao. These hours are dynamically adjustable based on audit progress to ensure the smooth completion of the work.

CCTH has a pool of experienced auditors, which allows it to optimize the staffing and utilization of the audit team, ensuring the right mix of skills and experience. By carefully managing the proposed audit team's composition and utilization, CCTH can further drive down the overall cost of delivering the audit services and hence the audit fees charged by CCTH to the Company would be lower, without compromising the audit quality.

## LETTER FROM THE BOARD

### (v) Communication and interaction with the audit committee

The Audit Committee assessed CCTH's communication and interaction arrangements by reviewing the proposed communication protocols set out in the audit plan. CCTH will maintain structured and ongoing communication with the Audit Committee throughout the audit process, including: (i) an opening meeting during the audit planning stage in mid-May 2026 to discuss the audit scope, audit approach, risk assessment, materiality and timetable; (ii) interim meeting(s) during the audit execution stage from mid-late June 2026 to update the Audit Committee on audit progress, preliminary findings, key audit matters and any issues identified; and (iii) a closing meeting during the completion stage in late June to mid-July 2026 to report the audit findings, significant judgments, audit adjustments (if any), unresolved matters (if any) and conclusions prior to finalisation of the annual results and audited financial statements. CCTH will also report significant audit matters to the Audit Committee on a timely basis throughout the audit process.

During the year ended 31 March 2026, the Group has maintained stable operations characterised by limited complexity. The business model and core activities remained consistent, supported by a straightforward group structure and a small number of operating subsidiaries. There were no significant restructurings, or complex transactions undertaken. The nature and complexity of the business, as well as the composition of group entities, operational bases, major customers, and suppliers, did not experience material changes except for the commencement of production of cassava starch plants in Lao from December 2025 onwards. Operations continue to be concentrated in the mainland China, Hong Kong and Thailand within familiar regulatory frameworks, and the Group does not participate in complex financial instruments or valuation intensive undertakings. In summary, the Audit Committee concurred with CCTH's assessment that the scale and risk profile of the Group's operations remain manageable and largely unchanged from previous periods.

## LETTER FROM THE BOARD

Accordingly, the Audit Committee is satisfied that CCTH is independent, competent and capable to perform the highly quality audit, which meets the requirements of the Company. The Audit Committee acknowledges its ongoing responsibility to monitor the performance and effectiveness of the external auditor and will maintain appropriate oversight through regular communication, review of significant audit matters and evaluation of the auditor's performance to ensure compliance with applicable professional standards and the maintenance of audit quality.

### Proposed audit timetable

Phase	Estimated Time	Detailed Procedures
<b>Audit Planning Phase</b>	Mid to Late-May 2026	<ol style="list-style-type: none"><li>1. Communicate with management and the Audit Committee;</li><li>2. Update the understanding of the Group's operations, key revenue streams and internal controls;</li><li>3. Identify and assess significant audit risks;</li><li>4. Understand internal control design and operation; test key control points; evaluate control effectiveness; determine the scope and nature of substantive procedures;</li><li>5. Perform inventory count and fixed assets count.</li><li>6. Assess the necessity for the appointment of component auditors regarding oversea operation, including considerations of the Group's structure, geographic locations, materiality of components, regulatory requirements, and the extent of reliance on work performed by other auditors.</li></ol>

## LETTER FROM THE BOARD

Phase	Estimated Time	Detailed Procedures
<b>Audit Execution Phase</b>	June 2026	<ol style="list-style-type: none"> <li>1. Perform audit procedures in accordance with applicable auditing standards on opening balances and prior-year comparative figures;</li> <li>2. Perform substantive procedures; focus on high-risk areas.</li> <li>3. Communicate with component auditors (if any) to provide audit instructions, including the scope of work, identified significant risks, materiality levels, reporting timelines, and documentation requirements; coordinate and monitor the progress of their audit work.</li> </ol>
<b>Completion and Reporting</b>	Late June to Mid July 2026	<ol style="list-style-type: none"> <li>1. Summarize audit evidence;</li> <li>2. Communicate with component auditors (if any) to obtain and evaluate their audit findings, review component auditor reports and working papers where necessary, resolve significant matters arising, and assess the adequacy and appropriateness of audit evidence obtained for consolidation purposes.</li> <li>3. Communicate audit findings with management and the Audit Committee;</li> <li>4. Conclude the consolidated financial results for the results announcement and the audited consolidated financial statements contained in the Company's annual report.</li> </ol>

## LETTER FROM THE BOARD

The Audit Committee reviewed CCTH's proposed audit timetable, which provides sufficient time for each audit phase, including planning, fieldwork, review and completion, without undue compression. In assessing the reasonableness of the timetable, the Audit Committee took into account:

- the Group's year-end closing process and operational complexity;
- the sequencing of audit procedures across different business segments and locations; and
- the Listing Rules requirement for timely publication of the annual results.

CCTH has presented its overall audit strategy, audit plan and proposed timetable to the Audit Committee. The Audit Committee has reviewed and discussed the proposed audit plan and is satisfied that it is appropriate and sufficient for conducting a quality audit. CCTH confirmed that the audit will be conducted in accordance with the Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants and in compliance with applicable ethical requirements.

In performing the audit, CCTH will exercise professional judgement and maintain professional scepticism throughout the audit process. The proposed audit plan includes, among others, an assessment of the risks of material misstatement of the consolidated financial statements, an understanding and evaluation of relevant internal controls, and design and execution of audit procedures responsive to the identified risks. CCTH has identified key areas of audit focus based on its preliminary understanding of the Group's business and financial information, including revenue recognition, expected credit loss allowances and areas involved significant estimation and judgement.

CCTH confirmed that sufficient and appropriate audit resources will be allocated to meet the proposed timetable. The Audit Committee is satisfied that the proposed audit strategy, audit plan and timetable are reasonable and adequate for the incoming auditor to complete all necessary audit procedures without compromising audit quality, and that CCTH's committed resources are sufficient to support the audit engagement.

## LETTER FROM THE BOARD

### IMPLICATIONS UNDER THE LISTING RULES AND THE ARTICLES OF ASSOCIATION

According to Article 152(2) of the Memorandum of Association, the removal of an auditor before the expiration of his term of office shall require the approval of an ordinary resolution of the Shareholders in general meeting.

Under Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to shareholders with any written representations from the auditor, not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to shareholders at the general meeting.

In compliance with the Articles of Association and the Listing Rules, the Proposed Change of Auditor will be proposed as ordinary resolutions at the EGM.

Accordingly, the Company will despatch a copy of this circular together with the notice of EGM to the Shareholders who request printed copies, and also despatch a copy of the same to E&Y to invite them to attend the EGM and make written or verbal representations (if any) to the Shareholders at the EGM. In addition, the Company has requested E&Y to provide their written representations for inclusion in this circular. However, up to and until the Latest Practicable Date, the Company has not received such written representation from E&Y.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the eligibility of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 29 May 2026 to Monday, 1 June 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible for attending and voting at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 28 May 2026.

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Set out on pages 17 to 18 of this circular is the notice of the EGM at which ordinary resolutions will be proposed to the Shareholders to consider and approve, the Proposed Change of Auditor.

## LETTER FROM THE BOARD

### FORM OF PROXY

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.asiacassava.com](http://www.asiacassava.com)). Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the EGM (i.e. by 11 a.m. on Saturday, 30 May 2026 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the EGM or any adjournment if they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. As at the Latest Practicable Date, to the extent the Directors are aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the date of the EGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors consider that the resolutions for the Proposed Change of Auditor to be proposed at the EGM are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

Yours faithfully  
By order of the Board  
**Asia Cassava Resources Holdings Limited**  
**Chu Ming Chuan**  
*Chairman*

# NOTICE OF EXTRAORDINARY GENERAL MEETING



**ACR**

## 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)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Asia Cassava Resources Holdings Limited (the “Company”) will be held at Unit 1109, 11/F., Houston Centre, 63 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 1 June 2026 at 11 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To consider the removal of Ernst & Young as the auditor of the Company pursuant to article 152(2) of the articles of association of the Company with immediate effect after the conclusion of the EGM (the “Removal”), and the board of directors of the Company (the “Board”) and any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Removal.
2. To consider, conditional upon the passing of the ordinary resolution numbered 1 above, (i) CCTH CPA Limited be and is hereby appointed as the auditor of the Company in place of Ernst & Young immediately following the Removal after the conclusion of the EGM, and to hold office until the conclusion of the forthcoming annual general meeting of the Company (the “Appointment”); (ii) the Board and any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Appointment; and (iii) the Board be and is hereby authorised to fix the remuneration of CCTH CPA Limited.

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

Hong Kong, 13 May 2026

## NOTICE OF EXTRAORDINARY GENERAL MEETING

*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/ its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.
- (iv) The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the EGM is Monday, 1 June 2026. For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Friday, 29 May 2026 to Monday, 1 June 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 28 May 2026.

*As at the date of this notice, the Board comprises Mr. Chu Ming Chuan (Chairman), Ms. Liu Yuk Ming and Ms. Lam Ching Fun as executive Directors, and Mr. Chui Chi Yun Robert, Ms. Amporn Lohathanulert and Mr. Hong Sijie as independent non-executive Directors.*