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)

POSTPONEMENT OF BOARD MEETING AND DELAY IN DESPATCH OF ANNUAL REPORT

Reference was made to the announcement of Asia Cassava Resources Holdings Limited (the "**Company**") dated 17 June 2020 in relation to the notice of board meeting for the purpose of considering and approving the audited annual results of the Company and its subsidiaries (collectively the "**Group**") for the year ended 31 March 2020 (the "**Audited Annual Results**") and the announcement dated 31 July 2020 in relation to the delay in publication of the Audited Annual Results and the annual report for the year then ended (the "**Annual Report**") due to the continuing effects of the travel restrictions and quarantine measures in force in Thailand and China to combat the Coronavirus Disease 2019 outbreak.

Upon recent discussion with the external independent auditor of the Company and comprehensive consideration of the audit progress, the board of directors (the "**Board**") of the Company hereby announces that the meeting of the Board originally scheduled to be held on 30 June 2020 will be postponed to 14 August 2020 at Unit 617, Houston Centre, 63 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong for the purpose of considering and approving the Audited Annual Results and transacting any other business.

In addition, the Board expects that (i) the Annual Report will be despatched to shareholders on or before 24 August 2020 as additional time is required for bulk-printing of Annual Report; and (ii) the annual general meeting will be held on or before 30 September 2020.

Application has been made to the Stock Exchange for the approval of the delay in despatch of the Annual Report. Further announcement(s) will be made as and when necessary if there are other material development in relation to despatch of 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, 13 August 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.