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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)

PROFIT WARNING

This announcement is made by CAA Resources Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss of not less than USD28 million for the six months ended 30 June 2020 (the “**Period**”), compared to a profit of approximately USD2.8 million for the six months ended 30 June 2019.

Such loss was mainly attributable to (i) no revenue was recorded by the Group during the Period; and (ii) the impairment loss on financial assets, net of reversal, in the sum of approximately USD17.7 million, both as a result of the financial difficulties faced by the Group and its clients in the People’s Republic of China under the challenging economic environment which is due to, among others, the impact of COVID-19.

The Company is in the process of finalizing the Group’s unaudited consolidated financial results for the Period. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to it and such information is subject to review by the Company’s auditors or audit committee. Shareholders and potential investors of the Company are advised to read the interim results announcement of the Company for the Period, which is expected to be published on 31 August 2020.

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
Executive Director

Hong Kong, 24 August 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.

* For identification purpose only