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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the annual report 2019 (the “**Annual Report**”) of CAA Resources Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”).

On page 26 of the Annual Report, it was stated that “during the year, the audit committee of the Company appointed Corporate Governance Professionals Limited (“**CGPL**”), an external firm of qualified accountants to:

- assist in identifying and assessing the risks of the Group through a series of workshops and interviews; and
- independently perform internal control review and assess effectiveness of the Group’s risk management and internal control systems.”

On page 27 of the Annual Report, it was stated that “in the year of 2019, no material principal risks were identified by CGPL except for the following two areas of concern were considered to be of medium to high risk.”

On page 28 of the Annual Report, it was stated that “the Group adopts a “three-layer” corporate governance structure with operational management and controls performed by operations management, coupled with risk management monitoring carried out by the finance and compliance team and independent internal audit outsourced to and conducted by CGPL.”

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to clarify that an inadvertent error had been made in the Annual Report, in which the engagement of CGPL had been terminated and hence CGPL had not provided any service to the Group during the year ended 31 December 2019. Instead, the Company had engaged Fuson Business Advisory Limited to provide the services mentioned in the Annual Report during the year ended 31 December 2019.

Save as disclosed above, all other information in the Annual Report shall remain unchanged.

By Order of the Board
CAA Resources Limited
Li Yang
Chairman

Hong Kong, 9 December 2020

As at the date of this announcement, the executive Directors are Mr. Li Yang, Ms. Li Xiaolan, Mr. Wang Er, and the independent non-executive Directors are Dr. Li Zhongquan and Dr. Wang Ling.

* *For identification purpose only*