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CAA Resources Limited

優庫資源有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Stock Code: 02112)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN

The board of directors (the “**Board**”, and each director, a “**Director**”) of CAA Resources Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) announces that Mr. NG Khing Yeu (“**Mr. Ng**”) has been appointed as an executive Director and co-chairman with effect from the date of this announcement.

Mr. Ng, aged 46, is the founder of Grace Generation Group Company Limited, which is focusing on the big health industry and biotechnology industry, involving retail and wholesale of biotechnology, health food and medicine, cosmetics raw materials and finished products with operations in Malaysia, Cambodia, South Korea, Taiwan and the mainland of the People’s Republic of China. Mr. Ng graduated from University of Kentucky in the United States of America with a bachelor’s degree in civil engineering, and he was conferred the title of Datuk Seri Malaysia in 2016. Mr. Ng is the sole director and shareholder of Grace Generation Group Company Limited which holds 112,827,000 shares of the Company, representing approximately 7.52% of total issued shares of the Company.

Save as disclose above, Mr. Ng did not hold any directorship in other listed companies in Hong Kong or overseas for last three years and he does not hold any other position in the Group. Mr. Ng does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Ng does not hold any positions in the Group. Save as disclosed above, Mr. Ng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Ng is subject to retirement by rotation in accordance with the articles of association of the Company. There is no other information that should be disclosed in respect of Mr. Ng pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Ng has entered into an appointment letter with the Company for a term of three years subject to re-election in accordance with the articles of association of the Company. Mr. Ng is entitled to receive director's fee of HK\$50,000 per month which has been determined by the Board and agreed by Mr. Ng with reference to the prevailing market conditions, his duties and responsibilities.

The Board would like to take this opportunity to welcome Mr. Ng to join the Board.

By Order of the Board
CAA Resources Limited
Li Yang
Co-Chairman

Hong Kong, 25 March 2022

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

** For identification purpose only*