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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)**

## **ANNOUNCEMENT**

This announcement is made by CAA Resources Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with the latest information on recent developments of the Group.

### **PLANT STEM CELL BUSINESS**

The board of directors of the Company (the “**Board**”) would like to inform the Shareholders and potential investors of the Company that the Company is currently exploring business development opportunities in plant stem cells and has incorporated a wholly-owned subsidiary in Hong Kong to collaborate with a plant stem cell technology development company, for marketing suitable plant stem cell products, including but not limited to, plant stem cell extracts and the food and beauty products added with plant stem cell.

The Company will set up a team to strive to source suitable stem cell products on favorable terms, with the aim of supplying raw materials to health food and beauty products manufacturers in mainland China and meeting consumers’ growing demand for health products in the post-pandemic era. This new business is mainly a wholesale distribution business, with a focus on cost control and trade receivables management. It is expected to introduce a new income stream to the Company and supplement its mining business that is experiencing gradual recovery.

### **REASONS FOR DEVELOPING THE HEALTH BUSINESS**

The Group has been actively seeking to diversify its sources of income. The Board of the Company believes the new business has glowing prospects and huge development potential, which is in the interests of the Company and its shareholders as a whole.

The global spread of the COVID-19 pandemic has come to its third year, with successive occurrence of variants. One of the effective ways to protect the population against the variants is to boost their immunity. The research and development of stem cell is one of the cutting-edge directions in global health research and development. Due to the pandemic, the public's overall health awareness has been generally improved, and are more willing to consider taking health products. It is believed that the wholesale distribution of a selection of stem cell products is a promising business and the Group hopes to introduce new income sources and create greater shareholder value through investments in stem cell health products.

This voluntary announcement is intended to inform the Shareholders and investors of the Company of the latest business development of the Group. Further announcement regarding the latest business development of the stem cell business and the Company in Greater Bay Area will be made by the Company as and when appropriate.

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

Hong Kong, 23 June 2022

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

\* *For identification purpose only*