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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **APPOINTMENT OF CHIEF SCIENTIST AND RESEARCH TEAM**

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. Reference is made to the announcement dated 23 June 2022 regarding the setting up of expert team to pursue plant stem cell research.

### **PLANT STEM CELL RESEARCH SCIENTISTS APPOINTMENT**

The board of directors (the “**Board**”) of CAA Resources Limited (the “**Company**”), together with its subsidiaries announces that Jin Young Woo (“**Jin**”) has been appointed as the Chief Scientist (首席科學官) by Grace Generation Investment Limited, a wholly owned subsidiary of the Company. He is joined by a team of Senior Scientist Dr. Lee Eun Kyong, and three experienced Research Associates. These five specialists have over more than 20 years of dedicated research in the plant stem cell and have been obtaining over 96 plant cell related technology and application patents registered in 41 countries globally.

#### **Jin Young Woo (陳榮雨)**

Mr. Jin will lead the research team and be mainly responsible for formulating research and development strategy of innovative products in drug, food, and cosmetics applications, and promoting international collaborations.

Mr. Jin, aged 49, reputed to be the “father of plant cell stem”, has been the forefront pioneer leading the discovery of the plant stem cell studies with applications ranging from extracting compounds for drug development, functional food, and function cosmetics. His botanical drug development has been adopted in the areas of anticancer ingredient, AIDS, liver function, and even swine fever disease. Ginseng, ginkgo stem cells, for instance, are one of the wildly researched plants by Jin and his team in the medical field to extract many useful medical ingredients to address different diseases. The future prospect in pharmaceutical, food, and cosmetic applications by plant stem cell innovation is destined to be very promising.

Mr. Jin has been leading a few Korean government sponsored international researches in the field of anticancer agent through the transformation of cell, anti-oxidant and anti-inflammatory functional food using plant stem cells, function materials for immune enhancement, and anti-aging materials and cosmetics. Jin has regular academic papers published in international journals such as Journal of Pharmacy and Pharmacology, Life Science, Journal of Ginseng Research, New Biotechnology, etc.

He served as editorial board member of Journal of Traditional Chinese Medicine for more than 10 years until August 2021. He filed and successfully obtained 92 patents. Besides, he is a successful businessman as well with numerous awards by local chamber of commerce in Korea. Jin has been smart to blend research and business in the course of managing the tech business.

**Lee, Eun-Kyong (李銀慶)**

Dr. Lee, aged 39, is both academia and entrepreneur who has successful track record to commercialize successfully in Korea. She obtained her PhD pursuing botany in Jeonbuk University, Korea in 2001. Ever since her graduation, she has been focusing on plant stem cell research and business development. She has been the Head of Institute, Plant Stem Cell Institute of Korea.

Dr. Lee has participated in numerous academic research sponsored by national funding and Chaebol (財閥) such as LG; the research areas cover from cosmetics, food, and diseases. Her academic papers have been published in renowned journals such as New Biotechnology, Asia Health Care Journal, Pharmaceutical Biology, Journals of Medical Plant Research, etc. She has registered approximately 102 patents herself.

One of her specialization is the study of anti-aging, anti wrinkle, and whitening effect of ginseng and ginkgo stem cells. The ginseng stem cells research, for instance, enables extension of application to discover anti-HIV ingredients where Dr. Lee has been following since 2009. The functional material through plant stem cell extracts have been proven to be effective to inhibit many diseases such as cancer cell proliferation inhibition, immunity enhancement. Anti-aging is one substantial areas where plant stem cells have material impact. The commercialization value is tremendous and bright prospect where the Company relies on the new team to guide on product launch forthcoming.

The Company has attached great importance to research and the respective commercial applications. With the joining of Mr. Jin and his team of expert, the Company believes that his outstanding research capabilities, rich management experience and commercialization in drug, food, and cosmetic areas, which are widely recognized by the industry globally, will be of great benefit to the Company's newly established plant stem cell business.

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

Hong Kong, 15 July 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 only*