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ASIA CASSAVA RESOURCES HOLDINGS LIMITED

亞洲木薯資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 841)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Asia Cassava Resources Holdings Limited (the “**Company**”) dated 18 May 2023 in relation to the proposed acquisition of Properties located at Unit Nos. 3, 4, and 9 on 11th Floor, Houston Centre, No. 63 Mody Road, Kowloon (the “**Acquisition Announcement**”), the announcements dated 9 June 2023, 16 June 2023, 14 July 2023 and 25 July 2023 in relation to delay in despatch of Circular and grant by the Stock Exchange of the first and second waiver from strict compliance with Rule 14.41(a) of the Listing Rules (collectively the “**Announcements**”). Terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

As the Acquisitions were approved by way of written Shareholders’ approval pursuant to Rule 14.41(a) of the Listing Rules, the Circular, containing, among other things, further information of the Acquisitions and other information required under the Listing Rules shall be despatched within 15 business days after the publication of the Acquisition Announcement, which was on or before 9 June 2023 and the first waiver from strict compliance with Rule 14.41(a) of the Listing Rules was obtained on the condition that the Company would despatch the Circular to the Shareholders on or before 14 July 2023. As disclosed in the Announcements, the Company had previously applied for, and the Stock Exchange has granted a second waiver from strict compliance with Rule 14.41(a) of the Listing Rules on the condition that the Company would despatch the Circular to the Shareholders on or before 25 August 2023.

As additional time is required to for preparation of financial information to be included in the Circular, an application has been made by the Company to the Stock Exchange for a third waiver from strict compliance with Rule 14.41(a) of the Listing Rules to further delay the despatch of the Circular. The delay is primarily due to the delay in the preparation of financial information and collection of financial evidence such as external confirmations from banks and third parties located in Southeast Asian countries where the Group has operation. The Company will make an announcement on the status of the waiver application and despatch date of the Circular as and when appropriate.

By order of the Board
Asia Cassava Resources Holdings Limited
Chu Ming Chuan
Chairman

Hong Kong, 25 August 2023

As at the date of this announcement, Mr. Chu Ming Chuan, Ms. Liu Yuk Ming and Ms. Lam Ching Fun are the executive Directors, and Mr. Chui Chi Yun Robert, Mr. Hong Sijie and Ms. Amporn Lohathanulert are the independent non-executive Directors.