

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)

### **RESULTS OF ANNUAL GENERAL MEETING AND CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

The Board of Directors (the “Board”) of Asia Cassava Resources Holdings Limited (the “Company”) is pleased to announce that at the annual general meeting (the “AGM”) held on 29 September 2020, all the ordinary resolutions (the “Resolutions”) except for the resolution 3(a) were duly passed by the shareholders of the Company (the “Shareholders”).

As at the date of the AGM, the total number of the Company’s shares (the “Shares”) entitling the Shareholders to attend and vote for or against the Resolutions was 584,726,715 Shares, representing the entire issued share capital of the Company. There were no Shareholders who were entitled to attend and vote only against the Resolutions at the AGM. There were also no any parties that had stated their intention to vote against the Resolutions or to abstain have done so at the AGM. Clodick & Co., Certified Public Accountant, was appointed as the scrutineer to monitor the vote taking at the AGM. The poll results were as follows:

	<b>Ordinary resolution (Note)</b>	<b>Number of Shares Represented by votes (%)</b>			<b>Total number of Shares voted</b>
		<b>For</b>	<b>Against</b>	<b>Abstention</b>	
1	To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the report of the Directors and Auditors for the year ended 31 March 2020	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares
2	To re-appoint the Company’s auditors and authorize the board of directors to fix their remuneration	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares

	Ordinary resolution <i>(Note)</i>	Number of Shares Represented by votes (%)			Total number of Shares voted
		For	Against	Abstention	
3(a)	To re-elect Mr. Zhu Taiyu as an independent non-executive director of the Company	NIL Shares (0%)	299,926,790 Share (100%)	NIL Shares (0%)	299,926,790 Shares
3(b)	To re-elect Ms. Liu Yuk Ming as an executive director of the Company	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares
3(c)	To re-elect Ms. Lam Ching Fun as an executive director of the Company	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares
3(d)	To authorize the Board to fix their remuneration	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares
4(a)	To grant a general mandate to the directors to allot, issue and otherwise deal with the Company's shares	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares
4(b)	To grant a general mandate to the directors to purchase the Company's shares	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares
4(c)	To add the nominal amount of the shares repurchased by the Company to the mandate granted to the directors under resolution number 4(a)	299,926,790 Shares (100%)	NIL Share (0%)	NIL Shares (0%)	299,926,790 Shares

*Note:* Full text of the resolutions are set out in the notice of the AGM.

## CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

As the resolution 3(a) regarding the re-election of Mr. Zhu Taiyu ("Mr. Zhu") was not passed at the AGM, Mr. Zhu retired as an independent non-executive director of the Company upon the conclusion of the AGM. Mr. Zhu also ceased to be the members of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

The Company's Board hereby announces that Mr. Hong Sijie is appointed as an independent non-executive director, and the members of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 29 September 2020.

Biographical details of Mr. Hong Sijie are set out as follows:

Mr. Hong Sijie ("Mr. Hong"), aged 34, graduated from the Open University of China majoring in business administration. Mr. Hong worked in the People's Government Office of Anhai County, Quanzhou City, Fujian Province, China during the period from May 2006 to December 2010, and he was employed as deputy general manager in Zhangpu County Xinyi Fire Fighting Technology Co., Limited\* 漳州市漳浦縣鑫藝消防科技有限公司 in Zhangzhou City, Fujian Province, China during the period from March 2011 to September 2016. Mr. Hong is currently the general manager of Quanzhou Wanzhu Construction Engineering Co., Limited\* 泉州市萬築建築工程有限公司.

Saved as disclosed above, Mr. Hong did not hold any directorship in the last three years prior to the date of this announcement in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Hong does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Hong is not interested in or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, the Company is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Hong and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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

Hong Kong, 29 September 2020

As at the date hereof, the Company's Executive Directors are Mr. Chu Ming Chuan, Ms. Liu Yuk Ming and Ms. Lam Ching Fun and the Company's Independent non-executive Directors are Professor Fung Kwok Pui, Mr. Chui Chi Yun Robert and Mr. Hong Sijie.

\*for identification purposes