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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)

**EXTENSION OF LONG STOP DATE AND
DELAY IN DESPATCH OF CIRCULAR FOR
A MAJOR AND CONNECTED TRANSACTION**

References are made to the announcements of Asia Cassava Resources Holdings Limited (the “**Company**”) dated 28 March 2014, 30 May 2014, 30 June 2014 and 2 July 2014 respectively in relation to, among other matters, the major and connected transaction regarding the acquisition of the entire issued share capital of Oriental Pioneer Limited (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcements, Completion of the Acquisition is conditional upon the fulfillment (or otherwise waiver) of the conditions precedent on or before the long stop date (“**Long Stop Date**”), being noon of 30 June 2014. The Long Stop Date had been further revised to 31 August 2014 according to the announcement of the Company date 30 June 2014 or such later date as the Vendor and Purchaser may agree in writing. As additional time is required for fulfillment of the conditions precedents of the Sale and Purchase Agreement, the Vendor and the Purchaser have entered into a letter (the “**Second Supplemental Agreement**”) on 31 August 2014 to extend further extend the Long Stop Date from 31 August 2014 to 31 October 2014 (or such later date mutually agreed by both parties in writing).

The Executive Directors consider that the entering into of the Second Supplemental Agreement is in the interests of the Company and the Shareholders as a whole.

Save for the above, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged.

DELAY IN DESPATCH OF CIRCULAR

As set out in the delay in despatch circular announcement dated 2 July 2014, it was expected that the Company would despatch a circular (the “**Circular**”) containing, among other matters, details of the Acquisition, the financial information of the Target Group, the property valuation and the notice of EGM for the purpose of seeking Shareholders’ approval of the Sale and Purchase Agreement and the transactions contemplated thereunder to the Shareholders on or before 31 August 2014.

As additional time is required for finalizing the contents of the Circular, including but not limited to the financial information of Target Group and the letter from the independent financial adviser, it is expected that the despatch of the Circular will be delayed to a date on or before 31 October 2014.

By order of the Board
Asia Cassava Resources Holdings Limited
亞洲木薯資源控股有限公司
Liu Yuk Ming
Executive Director

Hong Kong, 31 August 2014

As at the date hereof, the Company’s Executive Directors are Mr. Chu Ming Chuan (Chairman), Ms. Liu Yuk Ming and Ms. Lam Ching Fun and the Company’s Independent non-executive Directors are Professor Fung Kwok Pui, Mr. Lee Kwan Hung and Mr. Yue Man Yiu Matthew.