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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)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Insider Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “SFO”).

The board of directors (the “Board”) of Asia Cassava Resources Holdings Limited (the “Company”) is pleased to inform the shareholders and potential investors of the Company that after a preliminary review of the unaudited management accounts of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 March 2015, the profit of the Group for the year ended 31 March 2015 (the “Year”) was satisfactorily increased as compared with the corresponding period in 2014. As stated in the Group’s announcement dated 13 October 2014, decrease in unit cost of dried cassava chips and increase in gross profit margin were resulted from the continuing increase in demand of dried cassava chips from the Group’s customers (particularly those engaged in production of ethanol fuel) during the Year and the effect of economy of scales in relation to the expansion in operation of the Group’s procurement networks for dried cassava chips in Thailand, Vietnam and Cambodia established in recent years, together with the Group’s other existing procurement networks in Thailand. Moreover, with the Group’s improved working capital the Group reduced draw-down of bank borrowings to procure the dried cassava chips during the Year which decreased the finance costs for the Year as compared with the corresponding period in 2014.

The information in this announcement is estimates based on the Board’s preliminary assessment of the unaudited management accounts of the Group and operating data, on which the Group’s independent auditors are performing audit as at the date of announcement. Audited financial information of the Group for the Year will be disclosed and published in the annual result announcement in due course.

Shareholders and potential investors of the Company should exercise caution when dealing with the shares of the Company.

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

Hong Kong, 2 June 2015

As at the date of this announcement, 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. Lee Kwan Hung and Mr. Yue Man Yiu Matthew.