

**TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) :
RELATED PARTY TRANSACTIONS CN ASIA CORPORATION
BHD ("CN ASIA" OR "COMPANY" OR "GROUP") PROPOSED
ACQUISITION OF A PARCEL OF VACANT LAND HELD UNDER
H.S.(M) 23504, LOT 5856, LOCALITY OF SUNGAI LABU, MUKIM
OF TANJUNG DUA BELAS, DISTRICT OF KUALA LANGAT,
STATE OF SELANGOR DARUL EHSAN FROM TWINSTAR ACRES
SDN BHD (REGISTRATION NO. 201701027868 (1242034-D))
("VENDOR"), A COMPANY WHOLLY OWNED BY A RELATED
PARTY FOR A CASH CONSIDERATION OF RM4.00 MILLION
("PROPOSED ACQUISITION")**

CN ASIA CORPORATION BHD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RELATED PARTY TRANSACTIONS
Description	CN ASIA CORPORATION BHD ("CN ASIA" OR "COMPANY" OR "GROUP") PROPOSED ACQUISITION OF A PARCEL OF VACANT LAND HELD UNDER H.S.(M) 23504, LOT 5856, LOCALITY OF SUNGAI LABU, MUKIM OF TANJUNG DUA BELAS, DISTRICT OF KUALA LANGAT, STATE OF SELANGOR DARUL EHSAN FROM TWINSTAR ACRES SDN BHD (REGISTRATION NO. 201701027868 (1242034-D)) ("VENDOR"), A COMPANY WHOLLY OWNED BY A RELATED PARTY FOR A CASH CONSIDERATION OF RM4.00 MILLION ("PROPOSED ACQUISITION")

We refer to the announcements made on 20 January 2020, 21 January 2020, 22 April 2020 and 23 April 2020 in relation to the Proposed Acquisition ("Announcements"). For the consistency purposes, the abbreviations used in this announcement are the same as those previously defined in the Announcements unless otherwise define herein.

The Board of Directors of CN Asia ("the Board") wishes to announce that several Conditions Precedent stipulated in the Sale and Purchase Agreement dated 20 January 2020 in relation to the Proposed Acquisition ("SPA") could not be fulfilled by 17 June 2020 (the extended deadline for the fulfilment of the Conditions Precedent provided in the SPA). In this regard, the Board has resolved to enter into a variation letter with the Vendor to extend the time period for the fulfilment of the Conditions Precedent for an additional period of 90 days commencing from 18 June 2020 to 15 September 2020 (inclusive).

All other terms and conditions prevalent in the SPA shall remain unchanged.

This announcement is dated 17 June 2020.

Company Name	CN ASIA CORPORATION BHD
Stock Name	CNASIA
Date Announced	17 Jun 2020
Category	General Announcement for PLC
Reference Number	GA1-16062020-00051