

# MEMORANDUM OF UNDERSTANDING CN ASIA CORPORATION BHD ("CNASIA" or "the Company") - Memorandum of Agreement between CNAsia and Poly China United Capital Holdings Limited

## CN ASIA CORPORATION BHD

<b>Type</b>	Announcement
<b>Subject</b>	MEMORANDUM OF UNDERSTANDING
<b>Description</b>	CN ASIA CORPORATION BHD ("CNASIA" or "the Company") - Memorandum of Agreement between CNAsia and Poly China United Capital Holdings Limited

For consistency purposes, the abbreviations and definitions used throughout this announcement shall have the same meanings as those previously defined in the announcements dated 12 October 2021, 14 October 2021, 10 January 2022, 8 April 2022 and 6 July 2022 in relation to the Memorandum of Agreement ("MOA") with Poly China United Capital Holdings Limited [Registration no. 1642823] with the intention to enter into a collaboration to explore opportunities in poly green energy and drone technology (the "Collaboration") to achieve the objectives of the MOA.

The Board of Directors of the Company wishes to announce that there is no material development as announced previously except the parties are still in the process of developing a feasible business model for the Collaboration.

As the MOA will be expiring on 11 October 2022, the parties have mutually agreed to extend the validity of the MOA for another period of twelve (12) months till 12 October 2023.

Further announcement will be released should there be any new development to the MOA.

This announcement is dated 07 October 2022.

---

<b>Company Name</b>	CN ASIA CORPORATION BHD
<b>Stock Name</b>	CNASIA
<b>Date Announced</b>	07 Oct 2022
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-06102022-00080