



4 May 2020

Company Announcements Office
ASX Limited

MARCH 2020 QUARTERLY ACTIVITIES REPORT

Operations

Commercial activities of CAQ Holdings Limited (CAQ or the Group) have continued with limited impact from the COVID 19 outbreak during the March quarter. The most significant impact has been to the temporary closure of two retail stores of the Mission Hills Joint Venture from 25 January to second half of February, although the stores have been reopened from March with limit operation, it is taking time for the market to recover from the impact of COVID 19. Consequently, there has been no contribution to Group earnings during the period from the Mission Hills Joint Venture.

The Group's core leasing operations in Hainan Island have to date been largely unaffected with the business generating a small cash surplus during the March quarter.

Total leasable area is 85,763m² of which 51.5% was contracted at the end of the March quarter which was in line with the contracted area at the end of the December quarter.

	March 2020		December 2019	
	Leasable Area (m ²)	% Contracted	Leasable Area (m ²)	% Contracted
Warehouse	41,750m ²	86%	41,750m ²	86%
Factories	17,784m ²	35%	17,784m ²	35%
Exhibition Centre	20,159m ²	0%	20,159m ²	0%
Administrative Building	6,070m ²	26.7%	6,070m ²	26.5%
Total	85,763m²	51.5%	85,763m²	51.3%

The Group is continuing to develop a strategy to enhance returns with a focus on repurposing and the redevelopment of the Exhibition Centre, which has failed to contribute to Group earnings in its current format. Once finalized the redevelopment strategy will be announced.

Corporate

While having limited impact operationally COVID-19 had a significant impact on the Group's capacity to complete its audited statutory financial report. Travel restrictions brought about by COVID-19, imposed by governments of Australia, Hong Kong and the Peoples Republic of China, resulted in difficulties in the completion of the audit of the statutory financial reports.

CAQ Holdings Limited (ACN 091 687 740)

Australian Office: Unit 4, 20 Altona Street West Perth, Western Australia 6005

Hong Kong Office: c/- Beijing Properties Holdings Ltd, 66 Floor Central Plaza, 18 Harbour Road, Wanchai, Hong Kong



As a consequence, the Group sought, and was granted by Australian Securities and Investments Commission and ASX waivers to lodgment of the audited financial reports by 31 March 2020, extending the lodgment date to 30 April 2020. The audit was completed subsequent to 31 March 2020 with the audited statutory reports lodged prior to 30 April 2020, in accordance with the conditions of the waivers.

Payments made to an “associate of, a related party of the entity during the quarter are included in the Appendix 4C for the 2020 March Quarter (refer section 6.1 of that report) and comprise directors fees and emoluments of \$108k and salaries to key management personnel of \$39k.

Lodgment with ASX authorised by Paul Price, Chairman

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