

## NEWS RELEASE

### ASIA GREEN BIOTECHNOLOGY CORP. ANNOUNCES GRANT OF APPLICATION FOR MANAGEMENT CEASE TRADE ORDER

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Calgary, Alberta, May 8, 2024 – Asia Green Biotechnology Corp. (“**Asia Green**” or the “**Company**”) (CSE: ASIA) announces that, further to its news releases dated April 17, 2024 and April 26, 2024, the Alberta Securities Commission (“**ASC**”) has granted the Company’s application for the issuance of a Management Cease Trade Order (“**MCTO**”).

The MCTO prohibits the CEO and CFO of the Company from trading in the securities of the Company until such time as it has filed the following continuous disclosure documents (collectively, the “**Documents**”):

- the Company’s Annual Audited Financial Statements for the year ended December 31, 2023, as required by section 4.2 of National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”); and
- the Company’s Management Discussion & Analysis for the year ended December 31, 2023, as required by section 5.1(2) of NI 51-102.
- CEO and CFO certificates relating to the Audited Annual Financial Statements, as required by NI 52-109.

The Corporation is still working with its auditors and expects that the Documents will be filed by May 27, 2024, and that interim Q1 financial statements will be filed by May 30, 2024.

During this period of default, the Company will continue to satisfy the provisions of the alternative information guidelines as required by National Policy 12-203 - *Management Cease Trade Orders*.

Asia Green confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on November 29, 2023, of the Company’s latest interim financial reports for the three-and-nine-month periods ended September 30, 2023.

#### **For further information, contact:**

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Caution Regarding Forward-Looking Information Forward-looking statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often, but not always, identified by words such as “believes”, “may”, “likely”, “plans”, or similar words. Forward-looking statements included in this news release include statements with respect to activities in Zimbabwe. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Corporation, including, but not limited to the impact of general economic conditions, industry conditions, currency fluctuations, and dependence upon regulatory approvals. The Corporation does not assume any obligation to update the forward-looking statements to reflect changes in assumptions or circumstances other than as required by applicable law.