

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8025)

## **ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE CODE ON TAKEOVERS AND MERGERS**

This announcement is made pursuant to Rule 3.7 of the Takeovers Code.

Reference is made to the Company's announcements dated 15 September 2009, 14 October 2009, and 11 November 2009 in relation to the Contemplated Management Buy-out. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Company's announcements dated 15 September 2009, 14 October 2009, and 11 November 2009.

Since the announcement dated 11 November 2009, the Company has made specific enquiry of Glamour House as to whether there has been any material new developments regarding the Contemplated Management Buy-out other than as described in the Company's announcement dated 15 September 2009. The Company has been advised by Glamour House that it is now in negotiations with all of the other holders of the AD Shares, being Mr. Chan Chi Ming, Mr. Chau Tak Tin, Asian Wealth Incorporated, and Denwell Enterprises Limited, regarding the purchase of all of their respective shareholdings in Asian Dynamics, which combined amount to 70.41% of the entire issued share capital of Asian Dynamics. Glamour House has advised the Company that the negotiations are ongoing, and as of today, nothing has been agreed or finalised between the respective parties regarding the Contemplated Management Buy-out. Holders of the Company's shares and securities and potential investors are reminded that there is a possibility that the Contemplated Management Buy-out may or may not proceed.

A further announcement will be made as and when appropriate.

**Holder's of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Asian Capital Resources (Holdings) Limited**  
**Kong Yeuk Hon, John**  
Company Secretary

Hong Kong, 10 December 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Yang Qiulin, and Mr. Qiu Yue; the non-executive directors are Mr. Lo Mun Lam Raymond (Vice Chairman), and Mr. Andrew James Chandler; and the independent non-executive directors are Mr. Wu Jixue, Dr. Feng Ke and Mr. Zhang Daorong.*

*This announcement, for which the directors of Asian Capital Resources (Holdings) Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Asian Capital Resources (Holdings) Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.airnet.com.hk](http://www.airnet.com.hk).*