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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8025)

DISCLOSEABLE TRANSACTION FORMATION OF JOINT VENTURE

THE JOINT VENTURE AGREEMENT

On 10 January 2014 (after trading hours), the Subsidiary and the JV Partner entered into the Joint Venture Agreement pursuant to which the Subsidiary and the JV Partner agreed to form the Joint Venture Company in Hong Kong. The Joint Venture Company will principally engage in, among other things, capital management and related activities in Asia Pacific.

Pursuant to the Joint Venture Agreement, the issued share capital of the Joint Venture Company shall be HK\$1,000,000 fully paid up for cash, out of which HK\$550,000 shall be contributed by the Subsidiary and HK\$450,000 shall be contributed by the JV Partner. In addition, within 10 Business Days from the incorporation of the Joint Venture Company, the Subsidiary and the JV Partner shall provide an interest free loan of HK\$4,950,000 and HK\$4,050,000 to the Joint Venture Company respectively.

As one or more of the applicable percentage ratios as set out in the GEM Listing Rules in respect of the capital and investment committed to the establishment of the Joint Venture Company is more than 5% but all of them are less than 25%, the entering into the Joint Venture Agreement and the transactions contemplated thereunder constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

On 10 January 2014 (after trading hours), the Subsidiary and the JV Partner entered into the Joint Venture Agreement pursuant to which the Subsidiary and the JV Partner agreed to form the Joint Venture Company in Hong Kong. The principal terms of the Joint Venture Agreement are set out below:

THE JOINT VENTURE AGREEMENT

Date: 10 January 2014 (after trading hours)

Parties: (i) the Subsidiary, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company; and

(ii) the JV Partner, a company incorporated in Hong Kong with limited liability and is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the JV Partner and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Formation of the Joint Venture Company

The Subsidiary and the JV Partner agreed to form the Joint Venture Company as soon as possible after the execution of the Joint Venture Agreement.

Business scope of the Joint Venture Company

The Joint Venture Company will principally engage in, among other things, capital management and related activities in Asia Pacific.

Total investment

Pursuant to the Joint Venture Agreement, the issued share capital of the Joint Venture Company shall be HK\$1,000,000 fully paid up for cash, out of which HK\$550,000 shall be contributed by the Subsidiary and HK\$450,000 shall be contributed by the JV Partner.

Within 10 Business Days from the incorporation of the Joint Venture Company, the Subsidiary and the JV Partner shall provide the Joint Venture Company with an interest free loan of HK\$4,950,000 and HK\$4,050,000 respectively. The Subsidiary and the JV Partner would own 55% and 45% of the issued share capital of the Joint Venture Company respectively.

The parties shall use their best endeavours to provide their respective know-how, client sources and network to the Joint Venture Company for the conduct of its business. In addition, the Subsidiary shall provide its corporate management consulting services and the JV Partner shall provide the capital management expertise to the Joint Venture Company for the conduct of its business.

The Group will fund its capital contribution and investment to the establishment of the Joint Venture Company by its internal resources.

The total investment in the establishment of the Joint Venture Company was determined after arm's length negotiations between the parties, which will be used for the development of capital management services and operations of the Joint Venture Company.

Board composition

The board of directors of the Joint Venture Company shall at all times consist of not more than 5 nor less than 3 directors. The number of directors each shareholder of the Joint Venture Company shall be entitled to nominate for appointment by the Joint Venture Company shall be proportionate, as nearly as practicable, to their respective shareholdings in the Joint Venture Company. Initially, the board of directors of the Joint Venture Company will comprise 5 directors. The Subsidiary is entitled to nominate 3 directors and the JV Partner is entitled to nominate 2 directors.

No shareholder may be entitled to appoint any director in the event its shareholding in the Joint Venture Company falls below 30%. In the event of the shareholding of any shareholder in the Joint Venture Company falls below 10%, such shareholder shall procure the immediate resignation or removal of any director nominated by it.

A director of the Joint Venture Company shall be entitled to inform the shareholder of the Joint Venture Company nominating him of all matters concerning the Joint Venture Company's business and each shareholder of the Joint Venture Company receiving such information undertakes to keep the information confidential.

Restriction on encumbrances and transfer of the shares of the Joint Venture Company

Each of the Subsidiary and the JV Partner undertook to the other party that while it holds shares in the Joint Venture Company, it shall not mortgage, charge or otherwise encumber the whole or any part of its shareholding in the Joint Venture Company or assign or otherwise purport to deal with any beneficial interest in it or any right in relation to it separate from the legal interest.

“Company”	Asian Capital Resources (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Joint Venture Agreement”	an agreement entered into on 10 January 2014 (after trading hours) between the Subsidiary and the JV Partner in relation to forming the Joint Venture Company
“Joint Venture Company”	a company to be incorporated with limited liability under the laws of Hong Kong by the Subsidiary and the JV Partner pursuant to the terms and conditions of the Joint Venture Agreement
“JV Partner”	Kasun United Company Limited, a company incorporated under the laws of Hong Kong with limited liability
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subsidiary” Asian Information Resources Finance Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“%” per cent

By Order of the Board of
Asian Capital Resources (Holdings) Limited
Xie Xuan
Chairman

Hong Kong, 10 January 2014

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Xiao Jing, Mr. Chu Yat Hong, Mr. Qiu Yue and Dr. Feng Ke; the non-executive director is Mr. Lo Mun Lam Raymond (Vice Chairman); and the independent non-executive directors are Mr. Wu Jixue, Mr. Zheng Hongliang 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 the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at 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.