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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 08025)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE ACQUISITIONS

Memorandum of Understanding in respect of the Possible Acquisitions

The Board is pleased to announce that on 17 April 2014 (after trading hours), the Company, entered into a non-legally binding MOU with the Vendors pursuant to which the Company intended to acquire, the Vendor A intended to sell the entire issued share capital of the Target A, which is principally engaged in business management and consulting services, and the Vendor B intended to sell 51% of the issued share capital of the Target B, which is principally engaged in the business of asset management, fund management, investment management and consulting service in the PRC.

The consideration for the Possible Acquisitions, including the consideration amount and the way of settlement, shall be subject to further negotiation between the Company and the Vendors, and to the terms and conditions of the Formal Agreement.

Shareholders of the Company should note that the Possible Acquisitions may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Asian Capital Resources (Holdings) Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 17 April 2014 (after trading hours), the Company, entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Century Field Limited (the “**Vendor A**”) and Beijing Yuxin ShangFang Technology Co. Ltd. (the “**Vendor B**”) (collectively referred to in this announcement as the “**Vendors**”) pursuant to which the Company intended to acquire, and the Vendor A intended to sell the entire issued share capital of its subsidiary, Joint Victory Inc. (the “**Target A**”), and the Vendor B intended to sell 51% of the issued share capital of its subsidiary, Shanghai QingKe Kaishen Capital Management Co. Ltd. (the “**Target B**”). The aforesaid possible

transactions are referred to as the **“Possible Acquisitions”** and the Target A and the Target B together with their subsidiaries are collectively referred to in this announcement as the **“Targets”**.

As of the date of this announcement, Mr. Wang Qiang, a director and substantial shareholder of a non-wholly-owned subsidiary of the Company, is the sole owner of the Vendor A and a controlling shareholder of the Vendor B. According, the Vendors are connected persons of the Company under chapter 20 of the GEM Listing Rules. As such, the Possible Acquisitions will also constitute connected transactions of the Company.

The Target A is principally engaged in business management and consulting services in the Asia Pacific region. It also has a management service agreement to provide management services to Target B. The Target B is principally engaged in the business of asset management, fund management, investment management and consulting service in the PRC. The consideration for the Possible Acquisitions, including the consideration amount and the way of settlement, shall be subject to further negotiation between the Company and the Vendor, and to the terms and conditions of the sale and purchase agreement (**“Formal Agreement”**).

Pursuant to the MOU, the Vendors and the Company will negotiate in good faith the terms of the Formal Agreement for the Possible Acquisitions within 45 day(s) after the date of the MOU (**“Relevant Period”**). The Company will conduct and the Vendors will provide assistance to the Company to conduct due diligence exercises on the Targets and their businesses and affairs. The Vendors have undertaken that during the Relevant Period, they will not (i) solicit, initiate, encourage or accept inquiries or offers from, or (ii) initiate or continue negotiations or discussions with or furnish any information to, or (iii) enter into any agreement or statement of intent or understanding with any person or entity other than the Company with respect to the sale or other disposition of any equity interests of the Targets or the sale, subscription, or allotment of any part thereof or any other shares of the Targets. If the Targets or the Vendors receive any such inquiry or offer, the Vendors will promptly notify the Company. Save for the matters disclosed above, the entering into the MOU does not constitute the parties’ legally binding commitments as to the Possible Acquisitions.

In the event that the Possible Acquisitions proceeds, the Company will comply with the relevant disclosure and shareholders’ approval requirements under the GEM Listing Rules as and when appropriate.

Shareholders of the Company should note that the Possible Acquisitions may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17 April 2014

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Chu Yat Hong, Mr. Qiu Yue, Mr. Xiao Jing 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. Zhang Daorong and Mr. Zheng Hongliang.

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 for at least 7 days from the date of its posting and on the Company’s website at www.airnet.com.hk.