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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 23 MAY 2014,
(2) RETIREMENT OF NON-EXECUTIVE DIRECTOR,
(3) RESIGNATION AND RE-APPOINTMENT OF COMPANY
SECRETARY,
(4) APPOINTMENT OF AUTHORIZED REPRESENTATIVE
AND
(5) CHANGE OF COMPOSITION OF NOMINATION
COMMITTEE**

The Board is pleased to announce that :

(1) all the Resolutions proposed at the AGM held on 23 May 2014 have been duly passed by way of poll

The Board further announced that :

- (2) Mr. Lo has retired as non-executive director and ceased to be member of the nomination committee
- (3) Mr. Lam has resigned from the position of company secretary and authorized representative of the company as from 23 May 2014
- (4) Mr. Lo has been appointed as company secretary with effective from 23 May 2014 and
- (5) Mr. Xie has been appointed authorised representative and a member of the nomination committee with effect as from 23 May 2014.

The board of directors (the “**Board**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) is pleased to announce that at the annual general meeting of the Company held on 23 May 2014 (the “**AGM**”) all the resolutions proposed (collectively, the “**Resolutions**”) have been duly passed by way of poll.

As of the date of the AGM, the total number of issued shares in the Company was 1,485,518,987 shares of which 1,485,518,987 shares entitled the shareholders to attend and vote for or against the Resolutions.

There were no shares entitling the shareholders of the Company to abstain or vote only against the Resolutions.

The Company’s share registrar in Hong Kong, Hong Kong Registrars Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

The poll results in respect of the Resolutions proposed at the AGM were as follows:

Ordinary Resolutions	Number of votes cast and approximate percentage of total votes cast	
	For	Against
1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2013.	784,783,043 (100%)	0 (0%)
2. (a) To re-elect Mr. Wu Jixue as a director of the Company.	784,783,043 (100%)	0 (0%)
(b) To re-elect Mr. Zheng Hongliang as a director of the Company.	784,783,043 (100%)	0 (0%)
(c) To authorize the remuneration committee to fix the directors’ remuneration	784,783,043 (100%)	0 (0%)
3. To re-appoint auditors of the Company and to authorize the board to fix their remuneration.	784,783,043 (100%)	0 (0%)
4. (a) To adopt ordinary resolution no. 4(A) as set out in the notice of AGM (to grant a general mandate to the Board to issue shares in the Company).	784,783,043 (100%)	0 (0%)
(b) To adopt ordinary resolution no. 4(B) as set out in the notice of AGM (to grant a general mandate to the Board to repurchase shares in the Company).	784,783,043 (100%)	0 (0%)
(c) To adopt ordinary resolution no. 4(C) as set out in the notice of AGM (to extend the general mandate to the Board to issue shares in the Company).	784,783,043 (100%)	0 (0%)

As more than 50% of the votes cast were in favour of each of the Resolutions, each of the Resolutions was duly passed as an ordinary resolution of the Company.

RETIREMENT OF NON-EXECUTIVE DIRECTOR, RESIGNATION AND RE-APPOINTMENT OF COMPANY SECRETARY, APPOINTMENT OF AUTHORIZED REPRESENTATIVE AND CHANGE OF COMPOSITION OF NOMINATION COMMITTEE

Retirement of non-executive director

Mr. Lo Mun Lam, Raymond (“Mr. Lo”) has ceased to be a non-executive Director upon his retirement (the “Retirement”) by rotation from the Board at the Annual General Meeting as he will devote more time to his professional services and providing advices on corporate social responsibility. He has accepted the appointment

as the Company Secretary of the Company and will stay as director of various subsidiaries. Mr. Lo has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his retirement.

Resignation and re-appointment of company secretary

Mr. Lam Ting Lok (“Mr. Lam”) resigned as the company secretary and authorized representative of the Company on 23 May 2014. Mr. Lam has confirmed that he has no disagreement with the Board, nor are there any other matters that need to be brought to the attention of the Company’s shareholders arising from his tenure as the company secretary and authorized representative of the Company.

Upon Mr. Lam’s resignation as the company secretary of the Company, Mr. Lo Mun Lam, Raymond (“Mr. Lo”) has been appointed as the company secretary of the Company with effect from 23 May 2014.

Set out below are a brief biography of Mr. Lo :

Mr. Lo Mun Lam, Raymond (FCA) born in September 1953, has been an Non-executive Director since he joined the Group in June 2001. Trained as a Chartered Accountant in England & Wales, he also qualified as a Canadian Chartered Professional Accountant. He studied Juris Doctor in California and is member of International Bar Association.

Appointment of authorized representative and change of composition of nomination committee

Mr. Xie Xuan (“Mr. Xie”) has been appointed as the Company’s authorized representative in replacement of Mr. Lam and member of the nomination committee in replacement of Mr. Lo’s vacancy with effective from 23 May 2014.

The Board would like to take this opportunity to express its appreciation for the contribution of Mr. Lam towards the Company during his tenure of service and to welcome Mr. Lo in taking up the position of company secretary of the Company and Mr. Xie as the authorized representative of the Company and member of the nomination committee.

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

Hong Kong, 23 May 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; 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.