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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08025)

CLARIFICATION ANNOUNCEMENT AND RESUMPTION OF TRADING

Asian Capital Resources (Holdings) Limited (the “**Company**”) has noted that there was a report by PRC media on Wednesday, 18 March 2015 which reported that one of the funds of Shanghai Zero2ipo M&A Fund Management CO., Ltd (the “**Subsidiary**”) of the Company is unable to repay its limited partners. It was also reported that the registered legal representative of the Subsidiary, Mr. Wang Qiang, cannot be contacted.

CLARIFICATION

On 21 March 2015, via PRC media the Subsidiary has issued a statement disclaiming the recent false claims against the Subsidiary while stating that the Subsidiary is in normal operations and their major goals are to protect the investors’ investments and to their maximize the returns of their investments. It also stated that the Subsidiary will hold the right to legal actions for damages caused by them.

After enquiries with the Subsidiary and the parties concerned, up to now, the Company has been informed that there are currently negotiations between the Subsidiary’s fund and the fund’s limited partners for the restructuring of the repayment terms of the fund. Also the Subsidiary has informed that they have been in contact with Mr. Wang.

The Subsidiary is currently being managed by a team of financial professionals, and a special committee was formed to handle the restructuring of the fund that was reported. In addition, the Company clarifies that there are representatives on behalf of the Subsidiary have been and is in contact with the limited partners of the fund. Should there be any material changes the Company will comply with the listing rules of the Hong Kong Exchange and release price sensitive information expeditiously.

The Company clarifies that Mr. Wang is neither a member of the Company's board nor senior management. Mr. Wang is the legal representative of the Subsidiary and following the acquisition of the Subsidiary, a team of professionals were managing the affairs of the Subsidiary. Mr. Wang is not the sole director nor sole manager of the Subsidiary which the report had erroneously referred.

Mr. Wang is also a director of another subsidiary of the Company, Kasun Asian Capital Resources Management Limited, however since the acquisition have taken place a consolidation of businesses has occurred, resulting in the winding down of this subsidiary to be in progress.

The Company also clarifies that, following the closing of the acquisition in November 2014, an operational strategic decision was made to reduce the operational expense of the Subsidiary, resulting in the consolidating of the Subsidiary's Shanghai operations into its Guangzhou operations. Guangzhou is where the Company has been geographically concentrated in as well as most of the projected managed contracts are to be located.

The report inaccurately, attempted to address the acquisition without referencing to the profit guarantee of the acquisition. For the details of the profit guarantee, references can be made in the circular despatched by the Company on 10 September 2014. Up to date to the Company's knowledge, there are no substantial changes or event that would prevent or hinder the acquired subsidiaries from achieving the profit guarantee. Following the acquisition of the subsidiaries, including the PRC entity and based on the latest information, the Board is confident that the profit guarantee, as disclosed in the circular to shareholders, will be achieved with the existing management contracts. The pipeline of management contracts are presently considered adequate to support the profit guarantee, notwithstanding that certain past projects might require additional management time to restructure. In addition, the report contained some inaccurate figures referencing the Company's market capital in August of 2014 to be HKD60 million where the accurate figure is to be approximately HKD600 million.

The Management also noticed that prior to the report and the trading halt, according to the internal information regarding the latest agreed structure of the restructuring that it did not reveal material financial impact to the operations of the Company. Also, based on the financial record of the Subsidiary, there was only a nominal amount that the Subsidiary had invested into the fund, and should losses be incurred, the sum would not materially affect the financial position of the Company.

In addition, the Company has not noticed any material and unusual trading of the Company's shares, in particular, the 15% issued shares for the acquisition have not been traded or being disposed of by the Vendor of the Subsidiary and as disclosed in the circular mitigated measures were in place to safeguard the interest of the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 10:05 a.m. on 20 March 2015 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 1:00 p.m. on 24 March 2015.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

Hong Kong, 24 March 2015

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; 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.