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

**CLARIFICATION ANNOUNCEMENT
OF
ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014**

Reference is made to the announcement of Asian Capital Resources (Holdings) Limited (the “Company”) dated 30 March 2015 in respect of the Company’s Annual Results for the year ended 31 December 2014, Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement. The Company wishes to clarify the following:

i) It was noted that on Page 10

3. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The consolidated financial statements have been prepared in accordance with HKFRSs (which include Hong Kong Accounting Standards (“HKASs”) and Interpretation) issued by the HKICPA and accounting principles generally accepted in Hong Kong. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM (“GEM Listing Rules”) and the Hong Kong Companies Ordinance.

Should include

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

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(b) Basis of preparation

The consolidated financial statements have been prepared under the historical cost convention except for certain financial instruments that are measured at fair value.

(c) Going concern

The Group had incurred a loss attributable to owners of the Company of approximately HK\$11,299,000 during the year ended 31 December 2014 and net current liabilities of approximately HK\$70,471,000 as at 31 December 2014. The directors of the Company endeavor to improve the Group’s liquidity position and have taken measures to reduce overheads and costs to strengthen its cash flow position. Furthermore, the directors of the Company are currently exploring various options in order to provide additional equity funding to the Group. In addition, the substantial shareholder has agreed to provide continuing financial support to the Group to meet its liabilities as they fall due.

In view of the above, the directors of the Company are satisfied that the Group will be able to meet its financial obligations as and when they fall due for the foreseeable future. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements on the going concern basis. Should the Group be unable to operate as a going concern, adjustments would have to be made to write down the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify noncurrent assets and liabilities as current assets and liabilities. The effect of these adjustments has not been reflected in the consolidated financial statements.

ii) It was noted that on Page 22

EXTRACTED FROM INDEPENDENT AUDITORS' REPORT

The following paragraphs extracted from the independent auditors' report on the Group's consolidated financial statements for the six months ended 31 December 2014.

Should read

EXTRACTED FROM INDEPENDENT AUDITORS' REPORT

The following paragraphs extracted from the independent auditors' report on the Group's consolidated financial statements for the year ended 31 December 2014.

iii) Further on Page 27, the following paragraph should be included:

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2014.

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

Hong Kong, 1 April 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.