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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8025)**

## **PROFIT GUARANTEE IN RESPECT OF THE ACQUISITION OF EQUITY INTEREST IN INVESTMENT MANAGEMENT AND CONSULTANCY BUSINESS**

Reference is made to (i) the announcement of Asian Capital Resources (Holdings) Limited (the “**Company**”) dated 26 May 2014 and the circular dated 10 September 2014 (the “**Circular**”) in respect of, among other things, the Acquisition; (ii) the announcement of the Company dated 29 October 2014 in respect of the delay of completion of the Acquisition; and (iii) the announcement of the Company dated 5 December 2014 in respect of the completion of the Acquisition. Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Circular.

The Vendors have irrevocably warranted and undertaken to the Purchaser that the audited consolidated net profit after taxation of the Target Companies (“**Actual Profit(s)**”) for each of the two forth-coming 12 months periods ending 28 November 2015 and 2016 (the “**Two Relevant Periods**”), as the completion of the Acquisition took place on 28 November 2014, shall not be less than HK\$25.5 million (the “**Guaranteed Profits**”), respectively. If the Guaranteed Profits for the first year of the Two Relevant Periods are not achieved, the principal value of the Convertible Bonds to be released in the first year of the Two Relevant Periods shall be adjusted. As disclosed in the Company’s annual report for the year ended 31 December 2015, the Vendor agreed to the deferment of the Company releasing of the Convertible Bonds in the first year of the Two Relevant Periods and the total amount of Convertible Bonds to be issued will be calculated in accordance to the formula below and issued together with the Convertible Bonds to be issued in the second year of the Two Relevant Periods.

$$= \frac{\text{Aggregated Actual Profit for the 1st year and 2nd year}}{\text{HK\$51,000,000}} \times \text{original Convertible Bonds}$$

The Board would like to announce that the aggregated Actual Profit for the Two Relevant Periods was HK\$45,626,613 which is less than the aggregated Guaranteed Profit of HK\$51,000,000. Hence an adjustment as according to the Sale and Purchase Agreement will be made to the remaining balance of the consideration in the amount of upto HK\$124,338,000 and the adjusted remaining balance of the consideration will be in the sum of HK\$111,237,682 which will be paid by way of issuing the Convertible Bonds in the principal amount of HK\$111,237,682 to the Vendor or its nominee accordingly.

Shareholders of the Company and public investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 31 May, 2017

*As at the date of this announcement, the executive Directors are Mr. Xie Xuan (Chairman), Mr. Qiu Yue and Dr. Feng Ke; and the independent non-executive Directors are Mr. Wu Jixue, Mr. Zhang, Mr. Zheng Hongliang and Dr. Wang Yi.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing the Rules 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: (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](http://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](http://www.airnet.com.hk).*