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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08025)

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board hereby announces that, with effect from 9 August 2018, the Company have appointed Mr. Huang Haitao and Mr. Liao Haifei as Executive Directors of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) hereby announces that, with effect from 9 August 2018, Mr. Huang Haitao and Mr. Liao Haifei have been appointed as Executive Directors of the Company.

Mr. Huang Haitao (黃海濤先生), aged 39, graduated from Guangzhou University (Evening College) with major in Engineering Management.

Mr. Huang has more than 18 years of large-scale real estate projects engineering construction and management experience. In recent years, he has been involved in investment and financing and resource integration practices in industrial investment.

Mr. Huang did not hold any directorship in other public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years nor does he hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Huang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Huang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Liao Haifei (廖海飛先生), aged 39, graduated from South China Normal University and holds a bachelor's degree in economics from the School of Economics and Management. He then studied project management at Lingnan College of Sun Yat-Sen University.

Mr. Liao has more than 17 years of experience in commercial and industrial real estate marketing promotion, operation management planning and other frontline practices. He has in depth involvement in over 15 projects with aggregated floor area of more than 10 million square meters. He is also experienced in pre-admission evaluation and post-investment management of domestic pan-entertainment and Internet business.

Mr. Liao did not hold any directorship in other public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years nor does he hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Liao does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Liao does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

A letter of appointment has been entered into between the Company and each of Mr. Huang and Mr. Liao in respect of their appointment as Executive Director for a fixed term of 2 years with effect as of today. Their directorships are subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Huang and Mr. Liao will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company. Each of Mr. Huang and Mr. Liao is entitled to receive a remuneration of HK\$240,000 per annum which is recommended by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above and as far as the Board is aware, there is no information relating to Mr. Huang and Mr. Liao that are required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Huang and Mr. Liao.

The Board would like to extend its warmest welcome to Mr. Huang and Mr. Liao for being appointed as Executive Directors of the Company.

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

Hong Kong, 9 August 2018.

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Qiu Yue, Dr. Feng Ke, Mr. Huang Haitao and Mr. Liao Haifei; the independent non-executive directors are Mr. Wu Jixue, Mr. Zheng Hongliang and Dr. Wang Yi.

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 GEM 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: the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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.