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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

**DELAY IN PUBLICATION OF FIRST QUARTERLY RESULTS
FOR THE THREE MONTHS ENDED 31 MARCH 2023;
DELAY IN DESPATCH OF FIRST QUARTERLY REPORT;
AND
CONTINUE SUSPENSION OF TRADING**

This announcement is made by Asian Capital Resources (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement is made by the Board pursuant to Rules 18.66 and 18.79 of the GEM Listing Rules, the Company must publish its quarterly results announcement (the “**2023 First Quarterly Results Announcement**”) and despatch its quarterly report (the “**2023 First Quarterly Report**”), in respect of the first three months ended 31 March 2023, not later than 45 days after the end of the first quarter of each financial year, i.e. 15 May 2023. As the publication of the 2022 Annual Report is still pending, the Company is unable to make the 2023 First Quarterly Results Announcement and despatch the 2023 First Quarterly Report to the Shareholders within the prescribed time in accordance with the GEM Listing Rules.

The Company will publish further announcements in due course to inform the Shareholders in relation to the release and despatch of the 2022 Annual Report, the 2023 First Quarterly Results Announcement and the 2023 First Quarterly Report.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares has been suspended with effect from 9:00 a.m. on 24 December 2021.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares. When in doubt, shareholders of the Company and potential investors are advised to seek advice from professional or financial advisers.

By order of the Board of
Asian Capital Resources (Holdings) Limited
Lu Yongde
Chairman

Hong Kong, 9 May 2023

As at the date of this announcement, the executive Directors are Mr. Lu Yongde (Chairman), Mr. Xie Xuan and Mr. Huang Haitao; the independent non-executive Directors are Mr. Zheng Hongliang, Dr. Wang Yi and Dr. Zhang Jin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing 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 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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and the Company website at www.airnet.com.hk.