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

**(Stock Code: 8025)**

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED 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).

Reference are made to (i) the announcements of the Company dated 21 January 2022, 23 March 2022, 23 June 2022, 23 September 2022, 9 January 2023 and 23 March 2023 in relation to, among other things, the resumption guidance for the resumption of trading in the Company’s shares (the “**Shares**”) set by the Stock Exchange (the “**Resumption Guidance**”) and the update on resumption progress; and (ii) the announcements of the Company dated 6 April 2023 and 18 April 2023 in relation to the decision of the GEM Listing Committee on cancellation of listing of the Shares and the application for a review of the delisting decision (collectively, the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **UPDATE ON PROGRESS OF RESUMPTION**

On 6 April 2023, the Company received a letter from the Stock Exchange stating that the GEM Listing Committee of the Stock Exchange has decided to cancel the Company’s listing under Rule 9.14A of the GEM Listing Rules (the “**Delisting Decision**”).

On 18 April 2023, the Company has submitted an application requesting the Delisting Decision be referred to the GEM Listing Review Committee of the Stock Exchange for reviewing the Delisting Decision.

The review hearing for the Delisting Decision has been scheduled on 7 July 2023.

## **APPOINTMENT OF AUDITOR**

Reference is made to the poll result announcement of the Company dated 16 June 2023 in relation to the extraordinary general meeting held on 16 June 2023 and the appointment of auditor of the Company. The Board is pleased to announced that following the passing of the ordinary resolution in relation to the appointment of Crowe as auditor of the Company at the EGM, Crowe was appointed as auditor of the Company with immediate effect after the EGM and will hold office until the conclusion of the next annual general meeting of the Company.

## **AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the poll result announcement of the Company dated 27 June 2023 in relation to the extraordinary general meeting held on 27 June 2023 and the amendments to the memorandum and articles of association and the adoption of the amended and restated memorandum and articles of association of the Company. The Board is pleased to announce that the special resolution was duly passed by the Shareholders at the aforesaid extraordinary general meeting. The amended and restated memorandum and articles of association would take effect from the conclusion of the extraordinary general meeting.

## **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 and potential investors should note that the resumption of trading in the Shares on the Stock Exchange is subject to the above condition which may or may not be fulfilled. There is no guarantee that the resumption of trading in the Shares on the Stock Exchange will take place. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 30 June 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](http://www.hkexnews.hk) for at least 7 days from the date of its publication and the Company website at [www.airnet.com.hk](http://www.airnet.com.hk).*