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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

RESULTS OF THE EXTRAORDINARY MEETING

The Board is pleased to announce the resolution set out in the notice of the EGM dated 28 February 2008 (the “Notice”) were passed as an ordinary resolution by the Shareholders by way of poll at the EGM held on 14 March 2008.

Reference is made to the circular (the “Circular”) of Asian Capital Resources (Holdings) Limited (the “Company”) dated 28 February 2008. Terms used in this announcement shall have the same meanings as defined in the Circular unless the context otherwise requires.

RESULTS OF THE EGM

The Board is pleased to announce that the resolution set out in the Notice was passed as an ordinary resolution by the Shareholders by way of poll at the EGM held on 14 March 2008.

As of the date of the EGM, the total number of issued shares in the Company was 639,335,418 Shares of which 311,649,987 Shares entitled the Shareholders to attend and vote for or against the resolutions at the EGM.

The Company’s share registrar in Hong Kong, Hong Kong Registrars Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The number of Shares represented by votes for and against the resolutions was as follows:

Ordinary Resolution	No. of Votes (%)	
	For	Against
“(a) To approve, confirm and ratify the Agreement (as defined in the Company’s circular dated 28 February 2008 (the “Circular”)) and the transactions contemplated thereunder; (b) To authorise the Directors to allot and issue the Consideration Shares (as defined in the Circular); (c) To approve the creation and issue of Convertible Notes Shares (as defined in the Circular); (d) To authorise the Directors to allot and issue Shares upon exercise of the Convertible Notes; and (e) To authorise the Directors to do and take necessary actions in connection	72,832,313/ (100%)	0/(0%)

with the Agreement, the issue of the Consideration Shares, the issue of Convertible Notes and the transactions contemplated thereunder.”		
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By Order of the Board
Asian Capital Resources (Holdings) Limited
Andrew James Chandler
Company Secretary

Hong Kong, 14 March 2008

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman) and Mr. Yang Qiulin; the non-executive director is Mr. Lo Mun Lam Raymond (Vice Chairman) and the independent non-executive directors are Mr. Wu Jixue, Mr. Yang Zhenhong and Mr. Zhang Daorong.

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.