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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

FURTHER POSTPONEMENT OF DATE OF BOARD MEETING AND DELAY IN DISPATCH OF 2008 ANNUAL REPORT

Reference is made to the announcements of Asian Capital Resources (Holdings) Limited (the “Company”) dated 13 March 2009, and 18 March 2009 in relation to the notice of board meeting of the Company (the “Notices”).

The board of directors of the Company (the “Board”) hereby announces that the board meeting referred in the Notices will be further postponed from 27 March 2009 to 30 March 2009 (Monday), at 4:00 p.m. Due to the fact that the Company’s auditors (the “Auditors”) have not received a valuation report concerning the value of Guangzhou Wavecom Advertising and Communication Limited the Board is of the view that it is unlikely that the Auditors will be able to complete their audit of the consolidated financial results of the Company for the year ended 31 December 2008 (the “2008 Annual Results”) before 27 March 2009. As such the board meeting referred to in the Notices has had to be further postponed. All other details contained in the Notices remain unchanged.

Pursuant to Rule 18.03 of the GEM Listing Rules, the Company is required to dispatch its annual report for the year ended 31 December 2008 (the “2008 Annual Report”) to its shareholders not later than 3 months after the date upon which the financial year ended. As the Board is of the view that it is unlikely the audit could be completed before 27 March 2009, the dispatch of the 2008 Annual Report will be delayed beyond 31 March 2009, and will therefore constitute a breach of Rule 18.03. The Company will endeavour to dispatch the 2008 Annual Report to the shareholders of the Company, as soon as possible after the 2008 Annual Results have been published. The 2008 Annual Results announcement will be published on the GEM website before 31 March 2009.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Andrew James Chandler
Company Secretary

Hong Kong, 27 March 2009.

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

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.