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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

CLARIFICATION ANNOUNCEMENT

The board of directors (the **“Board”**) of Asian Capital Resources (Holdings) Limited (the **“Company”**) wishes to advise the Company’s shareholders and potential investors of an error in the English version of the Company’s third quarterly results for the nine months ended 30 September 2009 announcement dated 10 November 2009 (the **“Announcement”**).

On page 2 of the Announcement, in the section entitled ‘Unaudited Consolidated Results’, the item ‘Taxation’ is expressed as a positive figure for the nine months ended 30 September 2009. In fact the item ‘Taxation’ should be a negative figure for the nine months ended 30 September 2009, and should be stated as “(335)”. The inadvertent misstatement of this figure has not had any impact on the unaudited consolidated results of the Company for the nine months ended 30 September 2009, and the Announcement is correct in all other respects.

The Board wishes to apologize for any inconvenience caused.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Kong Yeuk Hon, John
Company Secretary

Hong Kong, 11 November 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 directors are Mr. Lo Mun Lam Raymond (Vice Chairman), and Mr. Andrew James Chandler; and the independent non-executive directors are Mr. Wu Jixue, Dr. Feng Ke 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.