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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Kong resigned from the position of company secretary and an authorised representative of the Company on 13 July 2010, and subsequently thereto Mr. Lum has been appointed as the company secretary and Mr. Qiu has been appointed as an authorised representative of the Company, with both new appointments taking effect from 13 July 2010.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) announces that Mr. Kong Yeuk Hon, John (“**Mr. Kong**”) resigned as the company secretary and an authorised representative of the Company on 13 July 2010. Mr. Kong has confirmed that he has no disagreement with the Board, nor are there any other matters that need to be brought to the attention of the Company’s shareholders arising from his tenure as the company secretary and an authorised representative of the Company.

Upon Mr. Kong’s resignation as the company secretary of the Company, Mr. Lum Pak Sum (“**Mr. Lum**”) has been appointed as the company secretary of the Company with effect from 13 July 2010. Mr. Lum, aged 49, holds a master degree in business administration from the University of Warwick, United Kingdom, and a Bachelor of Laws (LLB) (Honors) degree from the University of Wolverhampton, United Kingdom. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and of the Association of Chartered Certified Accountants, United Kingdom. Mr. Lum has over 18 years’ experience in the financial field, the money market and capital market.

Upon Mr. Kong’s resignation as an authorised representative of the Company, Mr. Qiu Yue (“**Mr. Qiu**”) has been appointed as an authorised representative of the Company. Mr. Qiu is an executive director of the Company.

The Board would like to take this opportunity to express its appreciation for the contribution of Mr. Kong towards the Company during his tenure of service and to welcome Mr. Lum in taking up the position of company secretary of the Company and to welcome Mr. Qiu in taking up the position of an authorised representative of the Company.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Andrew James Chandler
Non-executive Director

Hong Kong, 13 July 2010

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.