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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

CLARIFICATION ANNOUNCEMENT
CORRECTION OF STATEMENTS MADE IN THE COMPANY'S
INTERIM RESULTS ANNOUNCEMENT (FOR THE SIX MONTHS
ENDED 30 JUNE 2010) AND THE COMPANY'S INTERIM
REPORT 2010

Errors have been spotted in statements made on page 9 of the Interim Results Announcement and on page 11 of the Interim Report. The Board wishes to clarify the correct position regarding the statements made in the Interim Results Announcement and in the Interim Report.

The board of directors (the “**Board**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) wishes to draw the attention of shareholders and investors to inadvertent errors on page 9 of the Company’s interim results announcement (for the six months ended 30 June 2010) (the “**Interim Results Announcement**”), and on page 11 of the Company’s interim report 2010 (the “**Interim Report**”), (collectively the “**Errors**”), wherein in the first paragraph on page 9 of the Interim Results Announcement, and in the second paragraph on page 11 of the Interim Report the sentences that read “Provision has been made for asset impairment loss on the intangible assets of the Group for the six months ended 30 June 2010 in the amount of HK\$15,210,000 as the Board on the recommendation of the Company’s auditors has adopted a prudent approach and determined that based on HKAS 36 an impairment on assets provision should be made on the intangible assets of the Group.”, should in fact be stated as “Provision has been made for amortization on the intangible assets of the Group for the six months ended 30 June 2010 in the amount of HK\$15,210,000 as the Board on the recommendation of the Company’s auditors has adopted a prudent approach and determined that an amortization provision should be made on the intangible assets of the Group.”

The Board wishes to apologize for any inconvenience caused.

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

Hong Kong, 20 August 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.