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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

SUMMONSES TO THE COMPANY

The Board wishes to advise the Company's shareholders and potential investors that on 11 February 2011 the Eastern Magistrates' Court of Hong Kong issued the Five Summonses to the Company which each allege that the Company, contrary to sections 384(1) and 384(6) of the SFO, did provide to the Stock Exchange a copy of an announcement containing information which was false or misleading in a material particular and that the Company knew or was reckless as to whether the information was false or misleading in the material particular as particularised in each of the Five Summonses, the details of which, as are relevant, are set out in full below.

The Board intends to take full legal advice from the Company's solicitors regarding each of the Five Summonses. Having given its initial consideration to each of the Five Summonses, the Board is of the view that in the event that the Company is convicted of any of all of the Five Summonses, that such conviction(s), if any, will not have a material adverse impact on the Company's financial position.

The Board shall keep the Company's shareholders and potential investors informed of any material new developments with regards to each of the Five Summonses.

The board of directors (the "**Board**") of Asian Capital Resources (Holdings) Limited (the "**Company**") wishes to advise the Company's shareholders and potential investors that on 11 February 2011 the Eastern Magistrates' Court of Hong Kong issued five summonses to the Company, which have been assigned the case numbers ESS4933/2011, ESS4936/2011, ESS4939/2011, ESS4942/2011 and ESS4945/2011 (the "**Five Summonses**").

Each of the Five Summonses, alleges that the Company, contrary to sections 384(1) and 384(6) of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "**SFO**"), did provide to the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") a copy of an announcement containing information which was false or misleading in a material particular, and the Company knew or was reckless as to whether the information was false or misleading in a material particular, as particularised in each of the Five Summonses, the details of which, as are relevant, are each set out immediately below.

ESS4933/2011

On 11 February 2011 the Eastern Magistrates' Court in Hong Kong issued a summons to the Company which has been assigned case number ESS4933/2011. Amongst other things, this summons to the Company, states:

“Contrary to Sections 384(1) and 384(6) of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong...Information has been laid THAT YOU, Asian Capital Resources (Holdings) Limited (“ACR”) on or about 24 October 2008 in Hong Kong did, in purported compliance with a requirement under section 7(1) and pursuant to section 7(3) of the Securities and Futures (Stock Market Listing) Rules, provide to the Stock Exchange of Hong Kong Limited a copy of an announcement dated 24 October 2008 containing information which was false or misleading in a material particular in that you stated that Qiu Yue, being an executive director of ACR, had no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and you knew or were reckless as to whether the information was false or misleading in a material particular as aforesaid.”

ESS4936/2011

On 11 February 2011 the Eastern Magistrates' Court in Hong Kong issued a summons to the Company which has been assigned case number ESS4936/2011. Amongst other things, this summons to the Company, states:

“Contrary to Sections 384(1) and 384(6) of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong...Information has been laid THAT YOU, Asian Capital Resources (Holdings) Limited (“ACR”) on or about 10 November 2008 in Hong Kong did, in purported compliance with a requirement under section 7(1) and pursuant to section 7(3) of the Securities and Futures (Stock Market Listing) Rules, provide to the Stock Exchange of Hong Kong Limited a copy of an announcement dated 10 November 2008 containing information which was false or misleading in a material particular in that you stated that Qiu Yue, an executive director of ACR, had no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, and you knew or were reckless as to whether the information was false or misleading in a material particular as aforesaid.”

ESS4939/2011

On 11 February 2011 the Eastern Magistrates' Court in Hong Kong issued a summons to the Company which has been assigned case number ESS4939/2011. Amongst other things, this summons to the Company, states:

“Contrary to Sections 384(1) and 384(6) of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong...Information has been laid THAT YOU, Asian Capital Resources (Holdings) Limited (“ACR”) on or about 30 March 2009 in Hong Kong did, in purported compliance with a requirement under section 7(1) and pursuant to section 7(3) of the Securities and Futures (Stock Market Listing) Rules, provide to the Stock Exchange of Hong Kong Limited a copy of an announcement dated 30 March 2009 containing information which was false or misleading in a material particular in that you stated that Qiu Yue, an executive director of ACR, had no interest in the securities of the Company within the meaning of Part XV of the Securities and

Futures Ordinance, and you knew or were reckless as to whether the information was false or misleading in a material particular as aforesaid.”

ESS4942/2011

On 11 February 2011 the Eastern Magistrates’ Court in Hong Kong issued a summons to the Company which has been assigned case number ESS4942/2011. Amongst other things, this summons to the Company, states:

“Contrary to Sections 384(1) and 384(6) of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong...Information has been laid THAT YOU, Asian Capital Resources (Holdings) Limited (“ACR”) on or about 14 August 2009 in Hong Kong did, in purported compliance with a requirement under section 7(1) and pursuant to section 7(3) of the Securities and Futures (Stock Market Listing) Rules, provide to the Stock Exchange of Hong Kong Limited a copy of an announcement dated 14 August 2009 containing information which was false or misleading in a material particular in that you failed to disclose Qiu Yue, an executive director’s deemed interest in ACR shares through Lucky Peace Limited under Part XV of the Securities and Futures Ordinance, and you knew or were reckless as to whether the information was false or misleading in a material particular as aforesaid.”

ESS4945/2011

On 11 February 2011 the Eastern Magistrates’ Court in Hong Kong issued a summons to the Company which has been assigned case number ESS4945/2011. Amongst other things, this summons to the Company, states:

“Contrary to Sections 384(1) and 384(6) of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong...Information has been laid THAT YOU, Asian Capital Resources (Holdings) Limited (“ACR”) on or about 23 October 2009 in Hong Kong did, in purported compliance with a requirement under section 7(1) and pursuant to section 7(3) of the Securities and Futures (Stock Market Listing) Rules, provide to the Stock Exchange of Hong Kong Limited a copy of an announcement dated 23 October 2009 containing information which was false or misleading in a material particular in that stated that Qiu Yue, an executive director of ACR held 37,820,436 shares in ACR, and you knew or were reckless as to whether the information was false or misleading in a material particular as aforesaid.”

The Board intends to take full legal advice from the Company’s solicitors regarding each of the Five Summonses. Having given its initial consideration to each of the Five Summonses, the Board is of the view that in the event that the Company is convicted of any of all of the Five Summonses, that such conviction(s), if any, will not have a material adverse impact on the Company’s financial position.

The Board shall keep the Company’s shareholders and potential investors informed of any material new developments with regards to each of the Five Summonses.

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

Hong Kong, 16 February 2011

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.