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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF AUTHORIZED REPRESENTATIVE

The Board of the Company announces that Mr. Yang has resigned as an executive director of the Company with effect from 18 March 2011.

Upon the resignation of Mr. Yang as an executive director on 18 March 2011, Mr. Yang has also ceased to act as the authorized representative of the Company under Rule 5.24 of the GEM Listing Rules.

Mr. Lum, the Company's company secretary, has been appointed as an authorized representative of the Company under Rule 5.24 of the GEM Listing Rules on 18 March 2011 to fill the vacancy occasioned by Mr. Yang's resignation as aforesaid.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF AUTHORIZED REPRESENTATIVE

The board of directors (the "**Board**") of Asian Capital Resources (Holdings) Limited (the "**Company**") announces that Mr. Yang Qiulin ("**Mr. Yang**") has resigned as an executive director of the Company with effect from 18 March 2011 due to Mr. Yang's desire to pursue his other business interests which require more of his dedication.

Upon the resignation of Mr. Yang as an executive director, he has ceased to act as an authorized representative of the Company under Rule 5.24 of the GEM Listing Rules. Mr. Lum Pak Sum ("**Mr. Lum**"), the Company's company secretary, has been appointed as an authorized representative of the Company under Rule 5.24 of the GEM Listing Rules on 18 March 2011 to fill the vacancy occasioned by Mr. Yang's resignation as aforesaid.

Mr. Yang has confirmed that he has no disagreement with the Board and there is no other matters regarding his resignation that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to thank Mr. Yang for his valuable contributions to the Company during his term of

office.

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

Hong Kong, 18 March 2011

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), 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.