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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board wishes to inform holders of the Company's shares and securities and potential investors that it expects the Company to make substantial provisions in the Company's 2010 Annual Results due to: 1. substantial provision being made for an asset impairment loss in respect of the intangible assets of the Group; and 2. substantial provision being made for deferred income tax expense which would be realized upon the sale of the intangible assets of the Group. These substantial provisions are expected to have a material negative impact on the Company's 2010 Annual Results.

Holders of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by Asian Capital Resources (Holdings) Limited (the "**Company**"), together with its subsidiaries (the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM Board of the Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

The board of directors of the Company (the "**Board**") wishes to inform holders of the Company's shares and securities and potential investors that it expects the Company to make substantial provisions in the audited consolidated financial results of the Group for the year ended 31 December 2010 (the "**Company's 2010 Annual Results**"), due to: 1. substantial provision being made for an asset impairment loss in respect of the intangible assets of the Group as the Board, 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; and 2. substantial provision being made for deferred income tax expense which would be realized upon the sale of the intangible assets of the Group, as the Board has adopted a prudent approach and determined that based on HKAS 12 provision should be made for deferred income tax expense which would be realized upon the sale of the intangible assets of the Group. These substantial provisions are expected to have a material negative impact on the Company's 2010 Annual Results.

The intangible assets of the Group represent an exclusive right of usage of Broadcast of Audio-Video Programme On Web Permit (the “**Permit**”) granted by the holder of the Permit (the “**Holder**”) to a subsidiary of the Company under an exclusive agreement entered into between that subsidiary of the Company and the Holder. The Permit commenced on 1 October 2007 and will expire on 30 September 2015.

The Board wishes to point out that the Group’s businesses and operations made positive contributions to the Group in 2010 and the substantial provisions for an asset impairment loss and the deferred income tax expense are non-cash items and these provisions are not expected to have a material adverse effect on the Group’s cash flows. The Board wishes to further point out that the substantial provisions for an asset impairment loss and deferred income tax expense have been made by the Board, after having had regard for the applicable Hong Kong accounting standards which should be applied to the Company’s 2010 Annual Results. The Board has been prudent in including the provisions for an asset impairment loss and for deferred income tax expense in the Company’s 2010 Annual Results.

Holders of the Company’s shares and securities and potential investors are advised to read carefully the Company’s announcement of the Company’s 2010 Annual Results which is expected to be published on 30 March 2011.

Holders of the Company’s shares and securities and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 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.