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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 PROFIT WARNING ANNOUNCEMENT**

Errors have been spotted in statements made in the headnote and in paragraph 2 on page 1 of the Profit Warning Announcement. The Board wishes to clarify the correct position regarding the inadvertent errors made in the Profit Warning Announcement.

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

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 in the headnote and in paragraph 2 on page 1 of the Company's profit warning announcement dated 28 March 2011 (the "**Profit Warning Announcement**").

In the headnote and in paragraph 2 on page 1 of the Profit Warning Announcement, the phrases that read "...deferred income tax expense which would be *realized upon the sale* of the intangible assets of the Group." should in fact be stated as "...deferred income tax expense which would be *generated from the utilization* of the intangible assets of the Group." (*emphasis added*)

The Board wishes to apologize for any inconvenience caused.

**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 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.*

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