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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 2010 ANNUAL RESULTS ANNOUNCEMENT

An inadvertent error has been spotted in a statement made in paragraph 1 on page 9 of the 2010 Annual Results Announcement. The Board wishes to clarify the correct position regarding the inadvertent error made in the 2010 Annual Results 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 potential investors to an inadvertent error made in paragraph 1 on page 9 of the Company's 2010 annual results announcement dated 30 March 2011 (the "**2010 Annual Results Announcement**"). Unless defined otherwise, capitalized terms used herein shall have the same meanings as defined in the 2010 Annual Results Announcement.

In paragraph 1 on page 9 of the 2010 Annual Results Announcement, the sentence that reads: "The Board is of the view that the Plaintiffs are successful in proving the relevant claims against the Company, and that if the possible specific damages of RMB9,744,000, and a possible claim for UREDY's and UR's legal costs are awarded against the Company, that such awards will not have a material adverse impact on the Group's financial position, in the long term.", should in fact read: "The Board is of the view that *in the event that* the Plaintiffs are successful in proving the relevant claims against the Company, and that if the possible specific damages of RMB9,744,000, and a possible claim for UREDY's and UR's legal costs are awarded against the Company, that such awards will not have a material adverse impact on the Group's financial position, in the long term." (*emphasis added*)

For the avoidance of any doubt, the Board's views as at 30 March 2011 on the Writ of Summons have been correctly stated in note 20 to the financial statements on page 40 of the 2010 Annual Results Announcement, and in note 33 to the financial statements on page 126 of the Company's 2010 annual report dated 30 March 2011.

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, 7 April 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.