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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

**CLARIFICATION ANNOUNCEMENT
CORRECTION OF STATEMENTS MADE IN THE CHINESE
VERSION OF THE COMPANY'S 2011 INTERIM RESULTS
ANNOUNCEMENT AND IN THE CHINESE VERSION
THE COMPANY'S 2011 INTERIM REPORT**

Errors have been spotted in statements made on page 8 of the Chinese version of the 2011 Interim Results Announcement and on page 8 of the Chinese version of the 2011 Interim Report. The Board wishes to clarify the correct position regarding the statements made in the Chinese version of the 2011 Interim Results Announcement and in the Chinese version of the 2011 Interim Report.

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 on page 8 of the Chinese version of the Company’s interim results announcement (for the six months ended 30 June 2011) published on 10 August 2011 (the “**2011 Interim Results Announcement**”), and on page 8 of the Chinese version of the Company’s interim report 2011 published on 11 August 2011 (the “**2011 Interim Report**”), (collectively the “**Errors**”), wherein in the second and third paragraphs of note 3 “稅項” on page 8 of the Chinese version of the 2011 Interim Results Announcement, and in the second and third paragraphs of note 3 “稅項” on page 8 of the Chinese version of the 2011 Interim Report the sentences that read:

“「於二零一一年二月九日發行 6,770,000 新股給 Logic Ease Group Limited，因其行使其持有 18,857,000 港元總值由公司於二零一零年十月十一日發出，二十四個月到期之零息債券（行使價為 0.218 港元），集團因而將截至二零一零年十二月三十一日止的審計綜合財務報告內，為這部分之可換股債券作出遞延稅項撥備約 517,000 港元回撥。

於二零一一年六月二十四日發行 6,770,000 新股給葉新聯，因其行使其持有 1,475,860

港元總值由公司於二零一零年十月十一日發出，二十四個月到期之零息債券（行使價為 0.218 港元），集團因而將截至二零一零年十二月三十一日止的審計綜合財務報告內，為這部分之可換股債券作出遞延稅項撥備約 40,000 港元回撥」， ”

should in fact be stated as:

“ 「 於二零一一年二月九日發行 86,500,000 每股 0.10 港元的新股給 Logic Ease Group Limited，因其行使其持有 18,857,000 港元總值由公司於二零一零年十月十一日發出，二十四個月到期之零息債券（行使價為 0.218 港元），集團因而將截至二零一零年十二月三十一日止的審計綜合財務報告內，為這部分之可換股債券作出遞延稅項撥備約 517,000 港元回撥。

於二零一一年六月二十四日發行 6,770,000 每股 0.10 港元的新股給葉新聯，因其行使其持有 1,475,860 港元總值由公司於二零一零年十月十一日發出，二十四個月到期之零息債券（行使價為 0.218 港元），集團因而將截至二零一零年十二月三十一日止的審計綜合財務報告內，為這部分之可換股債券作出遞延稅項撥備約 40,000 港元回撥」， ”

The Board wishes to apologize for any inconvenience caused.

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

Hong Kong, 11 August 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.