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(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8025)

CHANGE IN REMUNERATION COMMITTEE COMPOSITION AND ESTABLISHMENT OF NOMINATION COMMITTEE

The Board hereby announces that with effect from 29 March 2012:

1. Mr. Xie Xuan has been appointed as a member of the Remuneration Committee; and
2. The Nomination Committee comprising Dr. Feng Ke (as chairman), Mr. Zhang Daorong and Mr. Lo Mun Lam, Raymond as members has been established.

CHANGE IN REMUNERATION COMMITTEE COMPOSITION

The board (the “**Board**”) of directors (the “**Directors**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) announces that with effect from 29 March 2012, Mr. Xie Xuan, an executive Director and the Chairman of the Company, has been appointed as a member of the remuneration committee of the Board (the “**Remuneration Committee**”). After the said appointment, the Remuneration Committee comprises of three members, including Mr. Wu Jixue (as chairman), Dr. Feng Ke and Mr. Xie Xuan as members.

ESTABLISHMENT OF NOMINATION COMMITTEE

The Board also announces that a nomination committee of the Board (the “**Nomination Committee**”) has been established with written terms of reference with effect from 29 March 2012. Dr. Feng Ke and Mr. Zhang Daorong, independent non-executive Directors, and Mr. Lo Mun Lam, Raymond, a non-executive Director, have been appointed as members of the Nomination Committee and Dr. Feng Ke has been appointed as chairman of the Nomination Committee with effect from 29 March 2012.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Xie Xuan
Executive Director

Hong Kong, 29 March 2012

As at the date of this announcement, the executive Directors are Mr. Xie Xuan (Chairman), and Mr. Qiu Yue; non-executive Director is Mr. Lo Mun Lam Raymond (Vice Chairman); and the independent non-executive Directors are Mr. Wu Jixue, Dr. Feng Ke and Mr. Zhang Daorong.

This announcement, for which the Directors 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 (“GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

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.