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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 08025)

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Chu Yat Hong and Mr. Xiao Jing have been appointed as Executive Directors with effect from 22 November 2012.

The board (the “Board”) of directors (the “Directors”) of Asian Capital Resources (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Chu Yat Hong and Mr. Xiao Jing have been appointed as Executive Directors with effect from 22 November 2012.

Mr. Chu, age 28, holds EMBA Master Degree from Zhongshan University of China. From September 2001 to November 2009, Mr. Chu was Assistant to the Managing Director of Pearl River Investment Group; July 2005 to October 2009, as Managing Director of Guangzhou Pearl River Yunsheng Textile Market Administration Co., Ltd., Guangzhou Pearl River Commercial Real Estate Management Co. Ltd. and Guangzhou Pearl River Commercial Logistic Investment Co. Ltd. From May 2012 until now, as the Deputy Managing Director of Pearl River Investment Group.

A letter of appointment with no specific term has been entered into between the Company and Mr. Chu in respect of his appointment as an executive Director with effect from 22 November 2012. His directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Chu will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company. Mr. Chu shall be entitled to receive a remuneration of HK\$120,000 per annum which is recommended by the remuneration committee of the Company and determined by the Board with reference to the existing remuneration level of the directors of the Company.

Mr. Chu did not hold any directorship in other public company, the securities of which are listed on any securities market in Hong Kong, in the last three years nor does he hold any other position with the Company or any of its subsidiaries. As at the date hereof, save as disclosed herein, Mr. Chu does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chu is the major shareholder of Glamour House Limited which is the beneficial owner as to 67.18% of Asian Dynamics International Ltd, a substantial shareholders of the Company, deemed to have interest in 546,964,782 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance

Save as disclosed above and as far as the Board is aware, there is no information relating to Mr. Chu that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Chu.

Mr. Xiao Jing, age 31, graduated from the University of Southern California. He was recruited at International Business Machines Corporation (IBM) in 2001 as Trading Manger. From 2002 to 2005, he established AB International Co. Ltd., Billion Image Co. Ltd and Tri-G Co. Ltd respectively in the United States. In 2006, he founded the Taylor Investment & Management Consultants Co. Ltd. in China, which mainly engaged in commercial real estate investment and development in Mainland China. In addition, Mr. Xiao established AB International Investment Co. and served as chairman in U.S.A. From 2009 to present, he serves as Executive Director of Guangzhou Pearl River Yunsheng Textile Market Administration Co., Ltd. and Guangzhou Pearl River Commercial Real Estate Management Co. Ltd.

A letter of appointment with no specific term has been entered into between the Company and Mr. Xiao in respect of his appointment as an executive Director with effect from 22 November 2012. His directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Xiao will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company. Mr. Xiao shall be entitled to receive a remuneration of HK\$120,000 per annum which is recommended by the remuneration committee of the Company and determined by the Board with reference to the existing remuneration level of the directors of the Company.

Mr. Xiao did not hold any directorship in other public company, the securities of which are listed on any securities market in Hong Kong, in the last three years nor does he hold any other position with the Company or any of its subsidiaries. As at the date hereof, save as disclosed herein, Mr. Xiao does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Xiao does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above and as far as the Board is aware, there is no information relating to Mr. Xiao that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Xiao.

The Board would like to take this opportunity to welcome Mr. Chu and Mr. Xiao to join the Board.

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

Hong Kong, 22 November 2012

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Qiu Yue, Mr. Chu Yat Hong and Mr. Xiao Jing; the 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 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.