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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

FURTHER ANNOUNCEMENT ON CHANGE OF AUDITORS

Further to the Company's announcement on Change of Auditors dated 4 December, 2012, the Board would like to disclose the reasons for the resignation of the Pan-China was due to their proposed fees for 2012 December audit cannot be finalized by the audit committee.

In considering of a better compliance to the corporate governance and practice by rotation of Auditors for more than 6 years, the Board accepted their resignation.

The board (the "Board") of directors (the "Directors") of Asian Capital Resources (Holdings) Limited (the "Company", together with its subsidiaries, the "Group") would like to disclose further the reasons for the resignation of the ex auditor Pan-China (H.K.) CPA Limited was due to their proposed fees for 2012 December audit cannot be finalized by the audit committee.

In considering of a better compliance to the corporate governance and practice by rotation of Auditors for more than 6 years, the Board accepted their resignation.

By Order of the Board of
Asian Capital Resources (Holdings) Limited

Xie Xuan

Executive Director

Hong Kong, 6 December 2012

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