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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08025)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Asian Capital Resources (Holdings) Limited (the “**Company**”) will be held at 37/F, Cosco Tower, 183 Queen’s Road Central, Hong Kong on Monday, 29 September 2014 at 3:00 p.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

the authorised share capital of the Company be and is hereby increased from HK\$200,000,000 divided into 2,000,000,000 ordinary shares (“**Shares**”) of HK\$0.10 each to HK\$1,000,000,000 (divided into 10,000,000,000 Shares of HK\$0.10 each by the creation of an additional 800,000,000 new Shares (the “**Proposed Increase in Authorised Share Capital**”); and any one or more of the Directors be and is/are hereby authorised do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Increase in Authorised Share Capital.”

2. “**THAT:**

Subject and conditional on the passing of the ordinary resolution no.1 as set out in the notice convening the meeting:

- (a) the sale and purchase agreement entered into between the Vega International Group Limited and 廣州維嘉投資顧問有限公司 (Vega Capital Limited*) (as purchasers, the “**Purchasers**”) and Century Field Limited and 北京宇信尚方科技有限公司 (Beijing Yuxin ShangFang Technology Company Limited*) (as vendors, the “**Vendors**”) dated 26 May 2014 as supplemented on 8 September 2014 (the “**Sale and Purchase Agreement**”) in relation to the acquisition of the entire issued share capital of Joint Victory Inc. and 上海清科凱盛投資管理有限公司 (Shanghai Zero2ipo M&A Fund Management CO., Ltd*) at a consideration of not more than HK\$255,000,000 (a copy of the Sale and Purchase Agreement and the supplemental agreement dated 8 September 2014 have been produced to the meeting and marked “A” and “B” respectively, and initialed by the Chairman of the meeting for the purpose of identification), and all the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) subject to completion of the transactions contemplated under the Sale and Purchase Agreement and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, such Consideration Shares (as defined below), the directors of the Company (the “**Directors**”) be and are hereby specifically authorised to allot and issue a maximum of 276,306,666 ordinary shares of the Company (“**Consideration Shares**”) to the Vendors (or their nominees) in accordance with the terms and conditions of the Sale and Purchase Agreement and THAT such specific mandate shall be in addition to, and shall not prejudice nor revoke the existing general mandate granted to the Directors by the shareholders of the Company in the annual general meeting of the Company held on 23 May 2014 or such other general or special mandate(s) which may from time to time be granted to the Directors prior to the passing of this resolution;
- (c) subject to completion of the transactions contemplated under the Sale and Purchase Agreement and subject to the fulfillment of the profits guarantees as set out in the Sale and Purchase Agreement, the Directors be and are hereby specifically authorized to issue the zero (0) per cent. interest convertible bonds in an aggregate principal amount of HK\$124,338,000 (the “**Convertible Bonds**”) to the Vendors (or their nominees) in accordance with the terms and conditions under the Sale and Purchase Agreement;

- (d) subject to completion of the transactions contemplated under the Sale and Purchase Agreement and subject to the fulfillment of the profits guarantees as set out in the Sale and Purchase Agreement and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, such Conversion Shares (as defined below), the Directors be and are hereby specifically authorised to allot and issue such number of new ordinary shares as may be required to be allotted and issued (the “**Conversion Shares**”) upon exercise of the conversion right attaching to the Convertible Bonds approved to be issued under paragraph (c) at the conversion price of HK\$0.45 per share (subject to adjustment), credited as fully paid, to holder of the Convertible Bond in accordance with the terms and conditions of the S&P Agreement and the Convertible Bonds, and THAT such specific mandate shall be in addition to, and shall not prejudice nor revoke the existing general mandate granted to the Directors by the shareholders of the Company in the annual general meeting of the Company held on 23 May 2014 or such other general or special mandate(s) which may from time to time be granted to the Directors prior to the passing of this resolution;
- (e) any one of the directors of the Company be and is hereby authorised to do all such acts and things and sign, agree, ratify or execute all such documents or instrument under hand (or where required, under the common seal of the Company together with such other Director or person authorised by the board of Directors) and take all such steps as the Director in his/her discretion may consider necessary, appropriate, desirable or expedient to implement, give effect to or in connection with the Sale and Purchase Agreement and any of the transactions contemplated thereunder.”

By Order of the Board
Xie Xuan
Executive Director

Hong Kong, 10 September 2014

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Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the relevant joint holding.
3. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the branch share registrar of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
4. Completion and return of the proxy forms will not preclude a member from attending and voting in person at the meeting or any adjourned meeting should he so wish.
5. As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Chu Yat Hong, Mr. Xiao Jing, Mr. Qiu Yue and Dr. Feng Ke; and the independent non-executive directors are Mr. Wu Jixue, Mr. Zhang Daorong and Mr. Zheng Hongliang.

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 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 herein or this document 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.