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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Lo Mun Lam resigned from the position of company secretary and authorised representative of the Company on 03 April 2017, and subsequently thereto Miss Ying Yuk Sim has been appointed as the company secretary and authorised representative of the Company, with both new appointments taking effect from 03 April 2017.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) announces that Mr. Lo Mun Lam (“**Mr. Lo**”) resigned as the company secretary and authorised representative of the Company on 03 April 2017. Mr. Lo has confirmed that he has no disagreement with the Board, nor are there any other matters that need to be brought to the attention of the Company’s shareholders arising from his tenure as the company secretary and an authorised representative of the Company.

Upon Mr. Lo’s resignation as the company secretary of the Company, Miss Ying Yuk Sim (“**Miss Ying**”) has been appointed as the company secretary of the Company and authorised representative with effect from 03 April 2017.

Ms. Ying has over 20 years of experience in accounting, financial control, corporate finance and personal financial planning. She had previously served in a number of Hong Kong listed companies and private companies with investment in China, in the fields of banking, construction, trading and manufacturing, property management and insurance company. Ms. Ying holds a Master Degree in Business Administration from Manchester Business School, University of Manchester. In addition, she is a fellow member of the Association of Chartered Certified Accountants, an associate member of the Hong Kong Institute of Certified Public Accountants.

The Board would like to take this opportunity to express its appreciation for the contribution of Mr. Lo towards the Company during his tenure of service and to welcome Miss Ying in taking up the position of company secretary of the Company and authorised representative of the Company.

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

Hong Kong, 03 April 2017

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Qiu Yue and Dr. Feng Ke; and the independent non-executive directors are Mr. Wu Jixue, Mr. Zheng Hongliang and Dr Wang Yi.

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.