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ASIA RESOURCES HOLDINGS LIMITED

亞洲資源控股有限公司*

(incorporated in the Bermuda with limited liability)

(Stock Code: 899)

**DISCLOSEABLE TRANSACTION
DISPOSAL OF INVESTMENT PROPERTIES**

On 18 May 2007, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreements with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Investment Properties at an aggregate consideration of RMB33,666,738 (equivalent to approximately HK\$34,676,740).

The Disposal constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing further information on the Disposal will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

INTRODUCTION

On 18 May 2007, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreements with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Investment Properties at an aggregate consideration of RMB33,666,738 (equivalent to approximately HK\$34,676,740).

THE INVESTMENT PROPERTIES

The Investment Properties are located at 27th Floor of Cyber Tower A, Beijing Hi-Tech Convention and Exhibition Center, No. 2 Zhong Guan Cun South, Haidian District, Beijing, PRC, and consist of 14 separate office units of a total area of about 1,935 square metres.

As at 30 September 2006, the book value of the Investment Properties was about HK\$36,779,000, representing about 5.89% of the Group's total assets as disclosed in the Group's interim report for the six months ended 30 September 2006. According to a valuation conducted by an independent valuer, as at 31 March 2007, the value of the Investment Properties was about HK\$30,334,000, representing about 4.95% of the Group's total assets as disclosed in the Group's interim report for the six months ended 30 September 2006. The revenues generated from the Investment Properties solely comprise rental income, and the net amount generated for the year ended 31 March 2007 was about HK\$1,044,000.

The Investment Properties were originally purchased at the beginning of the 2006-2007 fiscal year at RMB37,330,340 (including direct expenses) (equivalent to approximately HK\$38,450,250), and thus no rental income was generated for the year ended 31 March 2006.

THE AGREEMENTS

On 18 May 2007, the Vendor and the Purchaser entered into the Agreements pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Investment Properties subject to existing tenancies. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser and its ultimate beneficial owners are Independent Third Parties.

Consideration:

The aggregate consideration for the Investment Properties is RMB33,666,738 (equivalent to approximately HK\$34,676,740), being the sum of:

1. RMB13,666,738 (equivalent to approximately HK\$14,076,740), paid into the Vendor's stakeholder account 5 Business Days after signing of the Agreements; and
2. the balance of RMB20 million (equivalent to approximately HK\$20.6 million), which shall be paid on the Completion Date when the relevant government authority has issued its confirmation regarding receipt of documents to effect the relevant property ownership transfer.

Notwithstanding the payment terms stipulated in the Agreements, the aggregate consideration for the Disposal has been paid in full into the Vendor's stakeholder account. It is expected that 70% of such amount (after deduction of expenses) can be released by the end of July 2007, while the remaining 30% will be released upon Completion.

The aggregate consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the aforementioned value of the Investment Properties as at 31 March 2007 of about HK\$30,334,000, the market value of properties in the neighborhood and the rental income from the existing tenancies (about HK\$1,044,000 for the year ended 31 March 2007)-.

Other Key Terms

By the end of July 2007, the Vendor, the Purchaser and all the existing tenants shall have signed agreements so that the Purchaser will substitute the Vendor as the landlord.

Completion is expected to take place in early September 2007.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Directors consider that the Disposal can reduce the impacts, if any, caused by the uncertainty in the PRC policies on real estate and will strengthen the liquidity and overall financial position of the Group.

The expected gain accrued to the Group upon completion of the Disposal is approximately HK\$3 million after taking into account the estimated expenses in relation to the Disposal of approximately HK\$1.3 million.

The Directors consider that the terms of the Disposal are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Out of the proceeds from the Disposal, RMB10 million (equivalent to approximately HK\$10.3 million) will be used to repay outstanding bank loans while the remaining balance will be used as working capital for the Group.

INFORMATION OF THE PARTIES

The Purchaser is a company incorporated in the PRC and its principal activities include asset management, investment advisory and real estate development.

The Vendor is a wholly foreign owned enterprise established in the PRC and its principal activities are manufacture and sales of pharmaceutical products. The Company is an investment holding company incorporated in Bermuda and the principal activities of its subsidiaries include manufacture and sales of pharmaceutical products.

GENERAL

As one of the applicable percentage ratios for the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing, among other things, details of the Disposal will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

DEFINITIONS

In this announcement, unless the content otherwise requires, the following expressions have the following meanings:

“Agreements”	the agreements entered into between the Vendor and the Purchaser on 18 May 2007 regarding the Disposal
"Board"	the board of directors of the Company
“Business Day”	means a day, other than a Saturday or Sunday or Public Holiday, on which banks in both Hong Kong and the PRC are open for ordinary banking business

"Company"	Asia Resources Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
"Completion"	completion of the Disposal in accordance with the terms and conditions of the Agreements
"Completion Date"	the date on which Completion takes place
"Disposal"	disposal of the Investment Properties by the Vendor to the Purchaser pursuant to the agreements entered into between them dated 18 May 2007
"Group"	the Company and its subsidiaries
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	(an) independent third party(ies) not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates as defined in the Listing Rules
"Investment Properties"	14 separate office units of a total area of about 1,935 square metres located at 27 th Floor of Cyber Tower A, Beijing Hi-Tech Convention and Exhibition Center, No. 2 Zhong Guan Cun South, Haidian District, Beijing, PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Purchaser"	中紡資產管理有限公司, a company established in the PRC
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Vendor"

四平巨能藥業有限公司 (Siping Ju Neng Medicine Industry Co., Ltd.), a wholly foreign owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company

Unless otherwise specified, conversation of Renminbi into Hong Kong dollar is based on the exchange rate of HK\$1.03=RMB1.00.

Hong Kong, 19 July 2007

On behalf of the Board

Lin Dong

Director

As at the date of this announcement, the executive directors of the Company are Ms. Zhang Cheng, Mr. Lin Dong and Mr. Feng Xiang Cai and the independent non-executive directors are Mr. Ngai Sau Chung Howard, Mr. Jiang Guoan and Mr. Lin Ye.

** For identification purpose only.*