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Asia Resources Holdings Limited

亞洲資源控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 899)

VOLUNTARY ANNOUNCEMENT - MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSAL FOR OBTAINING INTERESTS OF AN IRON MINE IN INDONESIA

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that on 24 July 2009 (after trading hours), a non-legally binding MOU was entered into between Mighty Kingdom, a wholly-owned subsidiary of the Company, and Mr. Lam, containing, among other terms, the parties' intention to discuss further and explore opportunity on the Group's proposed investment (through joint venture, acquisition or other form of cooperation) in 55% equity interest in the JV Company which will, after implementation of certain reorganisation to be consummated pursuant to the MOU, be the owner of the Target Iron Mine.

The Board wishes to remind the Shareholders that there is no assurance that binding agreement(s) will be signed between the parties concerned. The Proposed Transaction may or may not constitute a notifiable or connected transaction for the Company under the Listing Rules. Further announcement(s) in relation to the Proposed Transaction, if such constitutes notifiable or connected transaction, will be made by the Company as and when appropriate in compliance with the Listing Rules.

The Board wishes to emphasize that since the MOU is not legally binding and the transaction under the MOU may or may not proceed, Shareholders and investors of the Company should exercise cautions when dealings in the securities of the Company.

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Summarised below are the principal terms of the non-legally binding MOU.

THE NON-LEGALLY BINDING MOU

Date

24 July 2009

Parties

- (a) Mighty Kingdom, a wholly-owned subsidiary of the Company
- (b) Mr. Lam

Major terms of the MOU

Pursuant to the MOU, it is the parties' intention to discuss further and explore opportunity for the Group to invest in 55% equity interest in the JV Company through joint venture, acquisition or other form of cooperation ("**Proposed Transaction**"). Pursuant to the MOU, it is also the parties' intention that the consideration for the Proposed Transaction will be further agreed on between the Group and Mr. Lam with reference to the reserve of iron resources in the Target Iron Mine as indicated in a technical report to be obtained by the Group and the valuation on the Target Iron Mine to be prepared by a professional valuer. The remaining 45% equity interest in the JV Company is proposed to be held by certain Independent Third Parties.

Pursuant to the MOU, Mr. Lam will procure implementation of certain reorganisation which shall be consummated within certain stipulated period to the effect that (i) the JV Company will be set up and owned by Mr. Lam (directly or indirectly) and other investors; and (ii) the JV Company will become the sole owner of a mining licence (including the exploration, mining, exploitation and exportation rights) of the Target Iron Mine covering site areas of about 1,195 hectares.

Under the MOU, Mr. Lam has undertaken that it will not, within 3 months from the date of signing of the MOU, negotiate with any third party for the Proposed Transaction or other matters contemplated under the MOU. During such period, the Group will commence its diligence review of the Target Iron Mine.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Mr. Lam is currently the ultimate owner of mining licence of certain iron mine which covers the Target Iron Mine.

REASONS FOR ENTERING INTO THE MOU

The Group is principally engaged in manufacturing and sales of pharmaceutical products. The Company has also acquired an iron mine in Mongolia which was completed in June this year.

In view of the continued economic growth and accelerated industrialization and urbanization in the People's Republic of China, there will be sustained demand for

natural resources in long run, despite the current slump in mineral prices. The Directors believe that the demand for natural resources will be considerable and the Company's growth momentum will be maintained by continuing to invest into the natural resources area.

GENERAL

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DEFINITIONS

The following words and phrases used in this announcement have the following meaning:

“Board”	means the board of Directors
“Company”	means Asia Resources Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Directors”	means directors of the Company
“Group”	means the Company and its subsidiaries
“Independent Third Party(ies)”	third parties independent of and not connected or acting in concert with the Company and any of its connected persons (as defined in the Listing Rules) and are not connected persons of the Company
“JV Company”	means the joint venture company to be formed in Indonesia
“Listing Rules”	means the Rules Governing the Listing of Securities on the main board of the Stock Exchange
“Mighty Kingdom”	means Mighty Kingdom Investments Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company

“MOU”	means the non-legally binding MOU dated 24 July 2009 and entered into between Mighty Kingdom and Mr. Lam
“Mr. Lam”	means Mr. Lam Chong San, an Independent Third Party
“Shareholders”	means shareholders of the Company
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Target Iron Mine”	means iron deposit located in Propinsi Jawa Timur, Indonesia, the mining licence in respect of which will, after implementation of certain reorganisation to be consummated pursuant to the MOU, be held by the JV Company and covering site area of approximately 1,195 hectares
“%”	means per cent.

By Order of the Board
Asia Resources Holdings Limited
Chim Kim Lun, Ricky
Chairman

Hong Kong, 24 July 2009

As at the date of this announcement, the executive directors of the Company are Mr. Chim Kim Lun, Ricky and Mr. Chan Sung Wai, and the independent non-executive directors are Mr. Yiu Fai Ming, Mr. Zhang Xianlin and Mr. Tse Yuk Kong.

* For identification only