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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)

**(I) APPOINTMENT OF EXECUTIVE DIRECTOR;
(II) RESIGNATION OF CHAIRMAN;
AND
(III) APPOINTMENT OF CHAIRMAN**

The Board announces that, with effect from 19 November 2015:

- (i) Mr. Zhang Zhensheng has been appointed as an Executive Director of the Company;
- (ii) Mr. Huang Yilin resigned as the Chairman of the Company but remains as an Executive Director; and
- (iii) Mr. Wu Hongquan has been appointed as the Chairman of the Company.

The board of directors (the “**Board**”) of Asia Resources Holdings Limited (the “**Company**”) is pleased to announce that Mr. Zhang Zhensheng (“**Mr. Zhang**”) has been appointed Executive Director of the Company with effect from 19 November 2015.

The Board further announces that (i) Mr. Huang Yilin resigned as the Chairman of the Company but remains as an Executive Director with effect from 19 November 2015; and (ii) Mr. Wu Hongquan has been appointed Chairman of the Company with effect from 19 November 2015.

* For identification purposes only

Mr. Zhang Zhensheng

Mr. Zhang Zhensheng, aged 51, graduated from Yan'an University, specialized in Chemistry, and obtained a bachelor degree of science. In 2007, he graduated from Bulacan State University, Philippines with a master degree of business administration. Mr. Zhang is an engineer.

From 1989 to 2006, Mr. Zhang had successively served as the deputy station manager, deputy officer, officer and other positions in Yanchang Oilfield Administration Bureau (延長油礦管理局). From 2006 to 2012, he worked as the senior officer, deputy director, director and deputy general manager in the Yanchang Petroleum Sale Company (延長石油集團銷售公司). From 2012 to 2015, he also served as the general manager of Henan Yanchang Petroleum Sales Co., Limited (河南延長石油銷售有限公司), an indirect non-wholly owned subsidiary of Yanchang Petroleum International Limited (stock code: 346). Yanchang Petroleum International Limited is one of the subsidiaries of Shanxi Yanchang Petroleum (Group) Co., Ltd. (陝西延長石油(集團)有限責任公司). Shanxi Yanchang Petroleum (Group) Co., Ltd. is one of the ultimate beneficial owners of Xi'an Communication Energy (Hongkong) Co., Limited (西安交通能源(香港)有限公司), a substantial shareholder of the Company. Since 2015, Mr. Zhang has served as the deputy general manager of Yanchang Petroleum Products Marketing Company (延長石油集團產品經銷公司) and served as the director of Xi'an Communication Energy (Hongkong) Co., Limited. He is also currently the vice chairman and general manager of Xi'an Communication Gas Corporation Limited (西安交通燃氣有限責任公司) which is the holding company of Xi'an Communication Energy (Hongkong) Co., Limited, a substantial shareholder of the Company.

Mr. Zhang has over 20 years of experience in energy and natural gas industry.

Save as disclosed above, Mr. Zhang has not held any other directorships in any public listed companies in the last three years and does not have any other major appointment or professional qualifications. Mr. Zhang is not connected with any directors, senior management or any other substantial or controlling shareholders of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A letter of appointment has been entered into between the Company and Mr. Zhang in respect of his appointment as Executive Director commencing on 19 November 2015. Mr. Zhang is not appointed for a specific term except that he is subject to retirement and re-election in accordance with the provision of the Company's bye-laws. Mr. Zhang will hold office until the next general meeting of the Company and will be eligible for re-election at such general meeting in accordance with the bye-laws of the Company. He will be entitled to a monthly director's fee of HK\$32,000 which is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Zhang.

The Board would like to take this opportunity to welcome Mr. Zhang to join the Board.

By Order of the Board
Asia Resources Holdings Limited
Wu Hongquan
Chairman

Hong Kong, 19 November 2015

As at the date of this announcement, the Board consists of five executive directors, Mr. Wu Hongquan, Mr. Huang Yilin, Mr. Chan Shi Yin, Keith, Ms. Li Yali and Mr. Zhang Zhensheng; and three independent non-executive directors, Mr. Zhang Xianlin, Mr. Kwok Hong Yee, Jesse and Mr. Ho Chun Kit, Gregory.