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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF EXECUTIVE DIRECTORS AND CHAIRMAN

The Board is pleased to announce that Mr. Chan has been appointed as an executive Director with effect from 28 April 2017.

The Board also announces that Mr. Wu has tendered his resignation as executive Director and chairman of the Board and Ms. Li and Mr. Zhang have tendered their resignation as executive Directors with effect from 28 April 2017.

The Board of Directors (the “**Board**”) of Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Chan Yuk Sang (陳玉生) (“**Mr. Chan**”) has been appointed as executive director of the Company with effect from 28 April 2017. The Board also announces that Mr. Wu Hongquan (吳宏權) (“**Mr. Wu**”) has tendered his resignation as executive Director and chairman of the Board and Ms. Li Yali (李亞利) (“**Ms. Li**”) and Mr. Zhang Zhensheng (張振生) (“**Mr. Zhang**”) have tendered their resignation as executive Directors with effect from 28 April 2017.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Chan, aged 71, has more than 30 years of experience in the banking and finance industry. He was the chairman of Century Legend (Holdings) Limited (Stock Code: 79) from September 1999 to July 2002 and a director of Hong Kong Building & Loan Agency Limited (Stock Code: 145) from 1993 to 1995, an independent non-executive director of Opes Asia Development Ltd (Stock Code: 810) from April 2011 to June 2012, an independent non-executive director of

* For identification purpose only

GOME Electrical Appliances Holding Ltd (Stock Code: 493) since May 2004 to June 2015, an independent non-executive director of Imagi International Holdings Limited (Stock Code: 585) since May 2010 to January 2016. Mr. Chan is currently an independent non-executive director of Four Seas Mercantile Holdings Limited (Stock Code: 374). All of these six companies are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was a senior general manager of a local bank and an executive director of a joint Chinese foreign bank in Shenzhen.

A letter of appointment has been entered into between the Company and Mr. Chan in respect of his appointment as executive director commencing on 28 April 2017. Mr. Chan 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. Chan 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.

As at the date of this announcement, Mr. Chan does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed herein, Mr. Chan did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Chan’s appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chan in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTORS AND CHAIRMAN

The Board announces that, Mr. Wu has tendered his resignation as executive Director and chairman of the Board and Ms. Li and Mr. Zhang have tendered their resignation as executive Directors all with effect from 28 April 2017. All the aforesaid Directors resigned due to their other business commitments.

Mr. Wu, Ms. Li and Mr. Zhang have confirmed that there is no disagreement with the Board and there is no matter in respect of their resignation that needs to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

Following Mr. Wu's resignation, there remains the outstanding appointment of chairman of the Board. The Company will look for a suitable candidate to fill the vacancy of chairman and will keep shareholders of the Company informed of such appointment by further announcement.

The Board would like to take this opportunity to express its gratitude to Mr. Wu, Ms. Li and Mr. Zhang for their valuable contribution to the Company during their tenure of service.

By Order of the Board
Asia Resources Holdings Limited
Huang Yilin
Executive Director

Hong Kong, 27 April 2017

As at the date of this announcement, the Board consists of six executive directors, Mr. Wu Hongquan, Mr. Huang Yilin, Mr. Chan Shi Yin, Keith, Ms. Li Yali, Mr. Zhang Zhensheng and Mr. Liu Yan Chee, James; and three independent non-executive directors, Mr. Zhang Xianlin, Mr. Kwok Hong Yee, Jesse and Mr. Ng Ping Yiu.