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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

### CESSATION OF OPERATION OF MONEY LENDING BUSINESS

This announcement is made by Asia Resources Holdings Limited (the “**Company**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Company and its subsidiaries (the “**Group**”).

As at the date of this announcement, the Group is principally engaged in water business, property development and investment, and investing and financing operations in Hong Kong.

### CESSATION OF OPERATION OF MONEY LENDING BUSINESS

As disclosed in the Company’s announcement dated 26 June 2018 in relation to the Company’s annual results for the year ended 31 March 2018, the revenue generated from money lending business represented 100% of the total revenue of the Group for the year ended 31 March 2018.

Having considered the keen market competition and the challenging environment, risks associated with the possible default by the borrowers, decline in lending interest rates, and opportunities for other new and more profitable businesses, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to cease the operation of its money lending business.

\* For identification purpose only

The Board is of the view that the cessation of the operation of money lending business will enable the Group to better allocate and utilise its human, financial and operational resources to other core and new businesses. The Board considers that it is in the best interests of the Company and its shareholders (the “**Shareholders**”) as a whole to cease the operation of money lending business.

## **REALLOCATION OF RESOURCES**

Subsequent to the cessation of the operation of money lending business, the Group will reallocate and focus its resources on the development of its other core and new businesses, in particular property development and investment, production and sales of water products, and water mining, all of which are expected to expand in the near future.

By maintaining a diversified and balanced portfolio of businesses, the Board considers the above-mentioned businesses will enable sustainable and dynamic growth and generate stable income from different business sectors as recurrent sources of revenue.

As a result, the Directors are of the view that the cessation of money lending business will not have a material adverse effect on the Group’s financial results. The Board will continue to explore new business opportunities with immense potentials from time to time and update the shareholders and potential investors of the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on the Stock Exchange.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 11 July 2018

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