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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)

CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 3 August 2018.

Pursuant to the Subscription Agreement, an aggregate of 1,268,000,000 Subscription Shares have been successfully subscribed by the Subscriber at the Subscription Price of HK\$0.25 per Subscription Share.

Reference is made to the announcement (the “**Announcement**”) and the circular (the “**Circular**”) of Asia Resources Holdings Limited (the “**Company**”) dated 17 April 2018 and 5 June 2018 respectively in respect of the Subscription. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcement and the Circular.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 3 August 2018. Pursuant to the Subscription Agreement, an aggregate of 1,268,000,000 Subscription Shares, representing approximately 16.66% of the issued share capital of the Company as enlarged by the Subscription Shares, have been successfully subscribed by the Subscriber at the Subscription Price of HK\$0.25 per Subscription Share. The aggregate nominal value of the Subscription Shares issued under the Subscription is HK\$317,000,000.

* *For identification purpose only*

The gross proceeds from the Subscription are HK\$317,000,000. The net proceeds, after deducting all relevant costs and expenses, are approximately HK\$316,500,000. The Company intends to use the net proceeds of the Subscription of approximately HK\$316,500,000 as to:

- (i) approximately HK\$56 million for capital expenditure on the production facilities of Hunan Xintian; and
- (ii) approximately HK\$260.5 million for the potential acquisition of business or companies and working capital of the Group.

Out of the proceeds of HK\$260.5 million, HK\$213 million will be allocated for the potential acquisition of business or companies and HK\$47.5 million will be allocated as working capital of the Company.

CHANGE OF THE SHAREHOLDING STRUCTURE

The shareholding structures of the Company immediately before and after completion of the Subscription are set out below:

	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	<i>No. of Shares</i>	<i>Approx. percentage</i>	<i>No. of Shares</i>	<i>Approx. percentage</i>
Yang Xiao Qiang	1,330,000,000	20.97%	1,330,000,000	17.47%
Huang Yilin	70,000	0.00%	70,000	0.00%
Chan Shi Yin, Keith	1,200,000	0.02%	1,200,000	0.02%
Subscriber	1,000,000,000	15.76%	2,268,000,000	29.80%
Public Shareholders	<u>4,012,420,000</u>	<u>63.25%</u>	<u>4,012,420,000</u>	<u>52.71%</u>
Total	<u>6,343,690,000</u>	<u>100.00%</u>	<u>7,611,690,000</u>	<u>100.00%</u>

As disclosed in the above shareholding table, immediately after completion of the Subscription, a minimum of 25% of the issued share capital of the Company will be in public hands.

By order of the Board
Asia Resources Holdings Limited
Li Yuguo
Executive Director

Hong Kong, 3 August 2018

As at the date of this announcement, the Board consists of five executive directors, Mr. Li Yuguo, Mr. Chan Shi Yin, Keith, Mr. Liu Yan Chee James, Mr. Chan Yuk Sang and Ms. Guo Yumei; one non-executive director, Mr. Huang Yilin; and three independent non-executive directors, Mr. Ng Ping Yiu, Mr. Ba Junyu and Mr. Wong Chung Man.