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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)

TERMINATION OF VERY SUBSTANTIAL ACQUISITION INVOLVING ISSUE OF CONSIDERATION SHARES AND CONVERTIBLE NOTE

Reference is made to the announcements of the Company dated 13 January 2010, 3 February 2010 and 31 March 2010, respectively, in relation to, inter alia, the very substantial acquisition involving issue of consideration shares and convertible note.

The Board announces that on 31 May 2010, the Company, the Vendor and the Guarantor entered into the Termination Deed to terminate the Acquisition. The Board considers that the termination of the Acquisition will not have any material adverse impact on the existing business, operation or financial condition of the Group.

This announcement is made by Asia Resources Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 14.36 of the Listing Rules.

Reference is made to the announcements of the Company dated 13 January 2010 (the “**Announcement**”), 3 February 2010 and 31 March 2010, respectively, in relation to, inter alia, the very substantial acquisition involving issue of consideration shares and convertible note. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As set out in the Announcement, the Company, the Vendor and the Guarantor entered into the Acquisition Agreement on 22 December 2009 in relation to the Acquisition. The Acquisition would constitute a very substantial acquisition of the Company under Chapter 14 of the Listing Rules.

* *For identification purposes only*

Under the Acquisition Agreement, Completion is subject to and conditional upon, inter alia, (i) the Company being satisfied in its absolute discretion with the result of the due diligence review, and (ii) the Company having obtained a valuation report confirming that the value of Shenghua shall not be less than HK\$1,000 million. As the aforesaid conditions cannot be fulfilled, on 31 May 2010, the Company, the Vendor and the Guarantor entered into a deed of termination (the “**Termination Deed**”), pursuant to which the parties agreed to terminate the Acquisition with effect from the date thereof. Upon termination of the Acquisition, the Company, the Vendor and the Guarantor shall be released from all obligations and liabilities under the Acquisition Agreement, and none of the parties shall have any claims against the others.

The Board considers that the termination of the Acquisition will not have any material adverse impact on the existing business, operation or financial condition of the Group.

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

Hong Kong, 31 May 2010

As at the date of this announcement, the executive directors of the Company are Mr. Chim Kim Lun, Ricky, Mr. Chan Hou Kong, Mr. Chan Sung Wai, Mr. Wong King Lam, Joseph, Mr. Danny Sun and Ms. Lee Yang and the independent non-executive directors are Mr. Yiu Fai Ming, Mr. Zhang Xianlin and Mr. Tse Yuk Kong.