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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)

### **COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE THE PLACING**

The Board is pleased to announce that the Placing has been wholly completed on 22 February 2010 in accordance with the terms and conditions of the Placing Agreement whereby an aggregate of 250,000,000 Placing Shares have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.19 per Placing Share.

Reference is made to the announcement of the Company dated 8 February 2010 (the “Announcement”) in relation to the Placing. Terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

#### **THE PLACING**

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing has been wholly completed on 22 February 2010. An aggregate of 250,000,000 Placing Shares, representing approximately 14.04% and approximately 12.31% of the issued share capital of the Company immediately before and after completion of the Placing as at the date of this announcement respectively, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.19 per Placing Share.

One of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing. The net proceeds arising from the Placing amount to approximately HK\$46.5 million which, as disclosed in the Announcement, will be used for settlement of part of the acquisition for pursuing the project of exploiting the Iron Ore Mine and the Sale Share completion of the Acquisitions, which are subject to the shareholders’ approval (as defined in the Announcements dated 3 November 2009 and 14 January 2010 respectively) and for general working capital of the Group.

## SHAREHOLDING STRUCTURE

The existing and enlarged shareholding structure of the Company immediately before and after the completion of the Placing is set out below:

	Immediate before completion of the Placing		Immediate after completion of the Placing	
	No. of Shares	Approx. percentage	No. of Shares	Approx. percentage
Golden Mount (Note 1)	150,000,000	8.42%	150,000,000	7.39%
Landstar Investments Ltd	129,380,827	7.27%	129,380,827	6.37%
Joinsmart Asia Ltd	111,660,000	6.27%	111,660,000	5.50%
China Life Trustees Ltd	84,590,000	4.75%	84,590,000	4.17%
<b>Placees</b>				
YUE Wai Keung (Note 2)	-	-	220,000,000	10.83%
Other Placees	-	-	30,000,000	1.48%
Other public shareholders	<u>1,304,969,763</u>	<u>73.29%</u>	<u>1,304,969,763</u>	<u>64.26%</u>
	<u>1,780,600,590</u>	<u>100%</u>	<u>2,030,600,590</u>	<u>100%</u>

Notes:

1. Golden Mount Limited is owned by Mr. CHIM Pui Chung who is the father of Mr. CHIM Kim Lun, Ricky, a Director.
2. Mr. YUE, Wai Keung was independent and not connected person of the Company before completion of the Placing, and became a substantial shareholder after completion of the Placing.

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

Hong Kong, 22 February 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. Wong King Lam, Joseph, Mr. Danny Sun, Ms. Lee Yang and Mr. Chan Sung Wai, and the independent non-executive directors are Mr. Yiu Fai Ming, Mr. Zhang Xianlin and Tse Yuk Kong.*

*\* for identification purpose only*