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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)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



東方滙財證券有限公司
ORIENT SECURITIES LIMITED

On 12 July 2013, after trading hours, the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has conditionally agreed to place, on a best effort basis, up to 30,772,661 new Shares to not less than six Places at a price of HK\$0.60 per Placing Share.

The maximum net proceeds from the Placing will be approximately HK\$18 million. The Company intends to apply the net proceeds from the Placing for general working capital and/or to pursue suitable investment opportunities.

The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

* *For identification purposes only*

INTRODUCTION

On 12 July 2013, after trading hours, the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has conditionally agreed to place, on a best effort basis, up to 30,772,661 new Shares to not less than six Placees at a price of HK\$0.60 per Placing Share.

THE PLACING AGREEMENT

Date

12 July 2013

Issuer

The Company

Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company.

Placing commission payable to the Placing Agent

The Placing Agent will receive a commission of HK\$450,000 in case of full placement, or pro-rata of the successful placement, for which it has procured Placees to subscribe.

Placees

The Placing Agent intends to place the Placing Shares to not less than six Placees, being individual, corporate and/or institutional investors, and who and whose ultimate beneficial owner will be third parties independent of and not connected (as defined in the Listing Rules) with the Company and its associates (as defined in the Listing Rules). It is expected that none of the Placees will become a substantial Shareholder immediately after completion of the Placing.

Placing Shares

The 30,772,661 Placing Shares are all ordinary shares of HK\$0.25 each in the share capital of the Company (i.e. with an aggregate nominal value of HK\$7,693,165.25). As at the date of this announcement, the Company has an issued share capital of HK\$59,806,834.75 divided into 239,227,339 ordinary shares of HK\$0.25 each, all of which are fully paid or credited as fully paid. The Placing Shares represent approximately 12.86% of the issued share capital of the Company as at the date of this announcement and approximately 11.40% of the issued share capital of the Company as enlarged by the Placing. The issue of the Placing Shares will be made under the general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company held on 21 September 2012. The general mandate entitles the Directors to allot, issue and deal with not exceeding 20% of the issued share capital of the Company as at the date of the annual general meeting, i.e., 775,749,151 Shares. There is adjusted from 775,749,151 Shares to 31,029,966 Shares after the capital reorganisation of Company with effect on 3 June 2013.

Ranking of Placing Shares

Upon issued and fully paid, the Placing Shares will rank *pari passu* in all respects among themselves and with Shares in issue at the time of the allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.60 per Placing Share represents (i) a discount of approximately 15.49% to the closing price of HK\$0.71 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 12.79% to the average closing price of approximately HK\$0.688 per Share for the last five trading days immediately prior to the date of the Placing Agreement.

The Placing Price was agreed after trading hours on the day of the Placing Agreement, being 12 July 2013, after arm's length negotiation between the Company and the Placing Agent with reference to the recent trading price of the Shares. The Directors consider that the terms of the Placing Agreement and the Placing Price are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion of the Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares. If the conditions of the Placing are not fulfilled by 26 July 2013 (or such later date as may be agreed between the Company and the Placing Agent), the Placing Agreement shall terminate and all rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and terminate and the Placing Agent shall be released from all obligations pursuant to the Placing Agreement and none of the parties to the Placing Agreement shall have any claim against the others in respect of the Placing save for any antecedent breach.

The Placing is not subject to Shareholders' approval. Application will be made to the Stock Exchange by the Company for the listing of, and permission to deal in, the Placing Shares.

Completion of the Placing

Completion of the Placing shall take place on the date which is the fourth Business Day after the date on which all the conditions of the Placing are satisfied (or such other date as the Company and the Placing Agent may agree in writing).

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities in the past twelve months immediately prior to the date of this announcement:

REASON FOR THE PLACING AND THE USE OF PROCEEDS

The Company is an investment holding company. The Group is principally engaged in manufacturing and sale of pharmaceutical products and iron mining business. The Directors have considered various fund raising methods and believe that taking into account the prevailing market conditions, the Placing represents an opportunity for the Group to raise equity capital for its future developments. In addition, the Placing will broaden the Company's shareholder base and strengthen its capital base and working capital position. The Directors also consider that the terms of the Placing Agreement are under normal commercial terms. Therefore, the Directors consider the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The estimated net proceeds from the Placing, after deducting the related placing fee, professional fees and all other related expenses incurred in connection with the Placing, which will be borne by the Company, are expected to be approximately HK\$18 million, representing a net placing price of approximately HK\$0.585 per Placing Share. The Company intends to apply the net proceeds from the Placing for general working capital and/or to pursue suitable investment opportunities. The Company will continue to seek for suitable investment opportunities for business development. The Company will ensure compliance with the Listing Rules from time to time, and will make further announcement and seek Shareholders' approval as and when necessary. In the event that there is any change to the intended use of proceeds, further announcement will be made by the Company.

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company immediately before and after the Placing:

	As at the date of this announcement		Upon completion of the placing of all the Placing Shares	
	<i>Number of Shares held directly or indirectly</i>	<i>Approximate percentage of the total issued share capital of the Company</i>	<i>Number of Shares held directly or indirectly</i>	<i>Approximate percentage of the total issued share capital of the Company</i>
Golden Mount Limited (<i>Note 1</i>)	49,077,509	20.52%	49,077,509	18.18%
Ng Leung Ho	43,200,000	18.06%	43,200,000	16.00%
Sub-total	92,277,509	38.58%	92,277,509	34.18%
Directors of the Company:				
Cheung Kai Kwong (<i>Note 2</i>)	3,200,000	1.34%	3,200,000	1.18%
Yang Yiu Bong, Anthony (<i>Note 3</i>)	840,000	0.35%	840,000	0.31%
Public shareholders	142,909,830	59.73%	142,909,830	52.93%
Placees	–	–	30,772,661	11.40%
Total	239,227,339	100%	270,000,000	100%

Notes:

1. Golden Mount Limited is wholly owned by Mr. Chim Pui Chung who is the father of Mr. Chim Kim Lun, Ricky, a Director.
2. Such shares are held by Brave Admiral Limited of which Mr. Cheung Kai Kwong is the sole director and ultimate sole shareholder.
3. Such shares are held by Fieldton Holdings Limited of which Mr. Yeung Yiu Bong, Anthony is the sole director and ultimate sole shareholder.

As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday) on which banks generally open for business in Hong Kong
“Company”	Asia Resources Holdings Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Placees”	any individual, corporation and/or institutional investors procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares on a best effort basis pursuant to the terms of the Placing Agreement
“Placing Agent”	Orient Securities Limited, a corporation licensed to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the agreement dated 12 July 2013 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$0.60 per Placing Share
“Placing Share(s)”	up to a total of 30,772,661 new Share(s) to be issued by the Company pursuant to the Placing Agreement
“PRC”	People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the board
Asia Resources Holdings Limited
Chim Kim Lun Ricky
Chairman

Hong Kong, 12 July 2013

As at the date of this announcement, the Board consists of three executive Directors, Mr. Chim Kim Lun Ricky, Mr. Cheung Kai Kwong and Mr. Yeung Yiu Bong Anthony; one non-executive Director, Mr. Tong Leung Sang; and three independent non-executive Directors, Mr. Zhang Xianlin, Mr. Lum Pak Sum and Mr. Kwok Hong Yee Jesse.