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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)**

### **UPDATE ON THE DEVELOPMENT OF INDONESIAN MINE BUSINESS**

This announcement is made by Asia Resources Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

Reference is made to the Company’s announcements on 24 January 2014 and 29 April 2014 which provided updates on the development of the Group’s mining business in Indonesia.

On 1 May 2014, PT. Asia Resources Sejahtera (“**ARS**”), the Company’s indirect non-wholly-owned subsidiary in Indonesia entered into a purchase contract in Jakarta with PT Azadirachta Mandiri, an independent third party, to purchase equipment for the purpose of refining the iron sand to sponge iron of higher than 75% Fe employing the direct reduction iron method. The consideration of the agreement is Rp. 1,850,000,000. PT. Dampar Golden International, the Company’s another indirect non-wholly-owned subsidiary in Indonesia will supply the iron sand.

ARS will use the equipments to set up a processing factory which is planned to commence operation before the end of 2014.

\* *For identification purposes only*

The Company and its subsidiaries are in the process of applying for the necessary licences and approval from the relevant authorities in Indonesia for the processing of iron sand and the export of the sponge iron.

**Shareholders of the Company and investors should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 2 May 2014

*As at the date of this announcement, the Board consists of five executive Directors, Mr. Chim Kim Lun Ricky, Mr. Cheung Kai Kwong, Mr. Yeung Yiu Bong Anthony, Mr. Lu Jianling and Mr. Lin Chengdong; 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.*