
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Asia Resources Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a special general meeting of the Company to be held at Empire Room 1, 1/F, Empire Hotel Hong Kong • Wan Chai, 33 Hennessy Road, Wan Chai, Hong Kong on Thursday, 25 September 2014 at 11:30 a.m. or immediately after the close of the special general meeting of the Company which has been convened to be held at the same place and on the same date at 11:00 a.m., whichever is earlier, is set out on pages 7 to 8 of this circular.

Whether or not you are able to attend the special general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the office of the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

8 September 2014

* *For identification purposes only*

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DEFINITIONS

In this circular, the following terms and expressions shall have the following meanings unless the context otherwise requires:

“Board”	the board of directors of the Company
“Capital Reorganisation”	the capital reorganisation of the Company involving (i) the consolidation of every twenty-five (25) Original Shares of HK\$0.05 each into one (1) consolidated share of HK\$1.25 each; (ii) reduction of the issued share capital of the Company involving the cancellation of the paid up capital to the extent of HK\$1.00 on each consolidated share of HK\$1.25 each in issue; and (iii) sub-division of each unissued consolidated share of HK\$1.25 each into five (5) Shares of HK\$0.25 each, details of which were disclosed in the circular of the Company dated 30 April 2013, which became effective on 3 June 2013
“Company”	Asia Resources Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Eligible Participants”	full time or part time employees of the Group (including any directors, whether executive or non-executive and whether independent or not, of the Company or any subsidiary) and any supplier, consultants, agents and advisers or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group eligible for Options under the Share Option Scheme
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	3 September 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular

DEFINITIONS

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Old Scheme”	the share option scheme adopted by the Company on 14 January 2002 and terminated on 9 August 2011
“Option(s)”	the share option(s) to subscribe for share(s) of the Company granted under the Share Option Scheme
“Original Shares”	ordinary share(s) of HK\$0.05 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
“Scheme Mandate Limit”	the total number of shares of the Company (being up to 10% of shares of the Company in issue at the date of the relevant general meeting) which may be issued upon exercise of all Options to be granted under the Share Option Scheme as at the date of adoption of the Share Option Scheme or as refreshed
“SGM”	the special general meeting of the Company to be convened to consider, and if thought fit, pass the resolution(s) to approve the refreshment of the Scheme Mandate Limit
“Share(s)”	ordinary share(s) of HK\$0.25 each in the share capital of the Company after the Capital Reorganisation becoming effective
“Shareholder(s)”	holder(s) of Shares from time to time
“Share Option Scheme”	the share option scheme adopted by the Company on 9 August 2011
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

Asia Resources Holdings Limited

亞洲資源控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 899)

Executive Directors:

Mr. CHIM Kim Lun, Ricky (*Chairman*)
Mr. CHEUNG Kai Kwong
Mr. YEUNG Yiu Bong, Anthony
Mr. LU Jianling
Mr. LIN Chengdong

Non-executive Director:

Mr. TONG Leung Sang

Independent non-executive Directors:

Mr. ZHANG Xianlin
Mr. LUM Pak Sum
Mr. KWOK Hong Yee, Jesse

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of

business in Hong Kong:

Unit 04, 34th Floor
Bank of America Tower
12 Harcourt Road
Central
Hong Kong

8 September 2014

To the Shareholders

Dear Sir or Madam,

PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the information regarding the proposed refreshment of the Scheme Mandate Limit and the notice of the SGM.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme pursuant to a resolution passed on 9 August 2011 (the “**Adoption Date**”). Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

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LETTER FROM THE BOARD

The purpose of the Share Option Scheme is to enable the Company to grant Options to the Eligible Participants in recognition of their contribution to the Group.

Share Option Scheme

Pursuant to the Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted by the Company under the Share Option Scheme and any other options to be granted by the Company under any other share option schemes of the Company must not in aggregate exceed 10% of the shares of the Company in issue as at the date of approval of the Share Option Scheme or as at the date of approving the refreshment of Scheme Mandate Limit. With the approval of the Shareholders in general meeting, the Board may refresh the 10% limit under the Share Option Scheme. Options previously granted under the Share Option Scheme (including those outstanding, cancelled and lapsed or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”. However, the total number of shares of the Company which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and all outstanding options granted and yet to be exercised under any other scheme shall not exceed 30% of the shares of the Company in issue from time to time.

At the Adoption Date, the Scheme Mandate Limit was granted to allow the Company to grant Options entitling holders to subscribe for Original Shares not exceeding 10% of the issued share capital of the Company as at the date of the approval of the Share Option Scheme, which amounted to 387,874,575 Options to subscribe for 387,874,575 Original Shares (or 15,514,983 Options to subscribe for 15,514,983 Shares after the Capital Reorganisation becoming effective). During the period from the Adoption Date to the Latest Practicable Date, no refreshment of the Scheme Mandate Limit has been made.

As at the Latest Practicable Date, a total of 15,500,000 Options were granted under the Scheme Mandate Limit as granted at the Adoption Date and remained outstanding entitling the holders of the Options to subscribe for an aggregate of 15,500,000 Shares, representing approximately 0.89% of the issued share capital of the Company, and the Company was allowed to grant 14,983 Options carrying rights to subscribe for up to 14,983 Shares, representing less than 0.001% of the existing issued share capital of the Company.

As at the Latest Practicable Date, a total of 1,737,862,857 Shares were in issue and there were in aggregate 3,500,000 options under the Old Scheme remained outstanding entitling the holders of the options under the Old Scheme to subscribe for an aggregate of 3,500,000 Shares, representing approximately 0.20% of the issued share capital of the Company. In view of the increase in issued share capital of the Company as a result of conversion of the convertible notes issued by the Company, the refreshment of the Scheme Mandate Limit will provide more flexibility to the Company to provide incentives and rewards to the Eligible Participants for their contribution or potential contribution to the Group. The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of the SGM and that no further Options will be granted under the Share Option Scheme prior to the date of the SGM, the number of Shares that may fall to be allotted and issued upon exercise in full of the options that may be granted, after the relevant resolution is passed at the SGM, would be 173,786,285 Shares.

The refreshment of the Scheme Mandate Limit is conditional upon:

1. the passing by the Shareholders of an ordinary resolution at the SGM to approve, among other things, the refreshment of the Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, 10% of the Shares in issue at the date of approval of the refreshment of the Scheme Mandate Limit which may be issued pursuant to the exercise of Options to be granted under the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the grant of listing of, and permission to deal in, 10% of the Shares in issue at the date of approval of the refreshment of the Scheme Mandate Limit which may be issued pursuant to the exercise of Options to be granted under the Share Option Scheme.

THE SGM

A notice convening the SGM to be held at Empire Room 1, 1/F, Empire Hotel Hong Kong • Wan Chai, 33 Hennessy Road, Wan Chai, Hong Kong on Thursday, 25 September 2014 at 11:30 a.m. or immediately after the close of the special general meeting of the Company which has been convened to be held at the same place and on the same date at 11:00 a.m., whichever is earlier, is set out on pages 7 to 8 in this circular.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instruction printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Director or Shareholder has a material interest in the refreshment of the Scheme Mandate Limit and no Shareholder is required to abstain from voting at the SGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of the resolution to be proposed at the SGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

NOTICE OF SPECIAL GENERAL MEETING

Asia Resources Holdings Limited

亞洲資源控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 899)

NOTICE IS HEREBY GIVEN that a special general meeting of Asia Resources Holdings Limited (the “**Company**”) will be held at Empire Room 1, 1/F, Empire Hotel Hong Kong • Wan Chai, 33 Hennessy Road, Wan Chai, Hong Kong on Thursday, 25 September 2014 at 11:30 a.m. or immediately after the close of the special general meeting of the Company which has been convened to be held at the same place and on the same date at 11:00 a.m., whichever is earlier, to consider and, if thought fit, pass the following resolution, with or without amendments, as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting listing of and permission to deal in the shares of the Company to be issued upon the exercise of share options which may be granted under the share option scheme adopted by the Company on 9 August 2011 (the “**Share Option Scheme**”), the existing scheme mandate limit in respect of the granting of share options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed so that the aggregate nominal amount of the share capital of the Company which may be allotted and issued pursuant to the grant or exercises of the share options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised) and any other share option scheme(s) of the Company shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (the “**Refreshed Limit**”); and that the directors of the Company (the “**Directors**”) be and are hereby authorized to grant share options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

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

Hong Kong, 8 September 2014

* *For identification purposes only*

NOTICE OF SPECIAL GENERAL MEETING

Notes:

1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
2. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy need not be a registered shareholder of the Company.
3. In order to be valid, the form of proxy must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.