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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 THE PHARMACEUTICAL BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA

This announcement is made by Asia Resources Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) 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.

The board of directors of the Company (the “**Board**”) wishes to provide an update on the Group’s pharmaceutical business in the People’s Republic of China (the “**PRC**”).

SUSPENSION OF THE PHARMACEUTICAL OPERATION

References are made to (i) the Company’s announcement dated 10 October 2014 in which the Board announced their decision to resume the operation of the production plant for the Company’s pharmaceutical operation (the “**Pharmaceutical Operation**”) in Siping, the PRC (the “**Siping production plant**”) after considering, among others, the anticipated recovery of the pharmaceutical market in the PRC and (ii) the interim results announcement for the six months ended 30 September 2014 made by the Company on 27 November 2014 (the “**2014/2015 Interim Results Announcement**”), in which the Company informed the shareholders of the Company (the “**Shareholders**”) and potential investors that, in light of the continuing difficult pharmaceutical market conditions in the PRC, the decrease in turnover contributed from the Pharmaceutical Operation in 2014, and the uncertain outlook for 2015, the Board was reconsidering the overall operating strategy for the pharmaceutical business.

* *For identification purposes only*

Based on the segment report as shown in the 2014/2015 Interim Results Announcement, (i) the revenue generated from the segment of manufacturing and sales of pharmaceutical products was approximately HK\$28.1 million as compared to the revenue of HK\$50.2 million generated from the same segment in the same period last year whereas (ii) the loss derived from the same segment was HK\$16.2 million as compared to a loss of approximately HK\$6.8 million in the same period last year.

After the issue of the 2014/2015 Interim Results Announcement, the Board has further assessed the Pharmaceutical Operation and appraised the current market situation. The Board observed that (i) the market prices of the products manufactured by the Group has continued to drop; and (ii) based on the unaudited financial information available to the Company, the sale of the Group's pharmaceutical products has further dropped as compared with the turnover figure of the same period of last year. Given this situation, the Board has suspended the operation of the Siping production plant since February 2015. The Board is in the process of reconsidering the strategy for the pharmaceutical business, which includes but not limited to: (a) disposing the pharmaceutical business; (b) looking for a strategic partner to play an active role in the continuous reshaping and improvement of the Pharmaceutical Operation; and (c) restructuring, downsizing or liquidation of the Pharmaceutical Operation.

The Company will make further announcement(s) about any material new development in the pharmaceutical business as and when appropriate.

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

By order of the Board
Asia Resources Holdings Limited
Huang Yilin
Chairman

Hong Kong, 13 February 2015

As at the date of this announcement, the Board consists of four executive Directors, Mr. Huang Yilin, Mr. Lin Chengdong, Mr. Chan Shi Yin, Keith and Mr. Mo Tsz Yuk; and three independent non-executive Directors, Mr. Zhang Xianlin, Mr. Kwok Hong Yee, Jesse and Mr. Ho Chun Kit, Gregory