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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)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) CHANGE OF CHIEF EXECUTIVE OFFICER;**
- (3) RE-DESIGNATION OF EXECUTIVE DIRECTOR AS
NON-EXECUTIVE DIRECTOR; AND**
- (4) CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE AND
MEMBERS OF THE AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that, with effect from 1 August 2018:

- (1) Mr. Zhang Xianlin and Mr. Kwok Hong Yee, Jesse resigned as the independent non-executive Directors;
- (2) Mr. Huang Yilin has resigned as the chief executive officer of the Company and Mr. Liu Yan Chee James has been appointed as the chief executive officer;
- (3) Mr. Huang Yilin has been re-designated from executive Director to non-executive Director;
- (4) Mr. Zhang Xianlin has resigned as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee. Mr. Kwok Hong Yee, Jesse has resigned as a member of each of the Remuneration Committee, the Audit Committee, and the Nomination Committee; and
- (5) Mr. Ba Junyu has been appointed as the chairman of the Remuneration Committee.

* For identification purpose only

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Resources Holdings Limited (the “**Company**”) announces that, Mr. Zhang Xianlin (張憲林) (“**Mr. Zhang**”) and Mr. Kwok Hong Yee, Jesse (郭匡義) (“**Mr. Kwok**”) resigned as the independent non-executive Directors with effect from 1 August 2018 due to other career commitments.

Mr. Zhang and Mr. Kwok have confirmed that they have no disagreement with the Board and there is no other matter relating to their resignations that need to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its appreciation to Mr. Zhang and Mr. Kwok for their valuable contribution to the Company during their tenure in office.

CHANGE OF CHIEF EXECUTIVE OFFICER

With effect from 1 August 2018, due to change in internal arrangement of duties and responsibilities in the Company:

- (a) Mr. Huang Yilin resigned as the chief executive officer of the Company; and
- (b) Mr. Liu Yan Chee James (劉恩賜) (“**Mr. Liu**”), an existing executive Director, has been appointed as the chief executive officer of the Company.

Mr. Liu, aged 48, was appointed as an executive director of the Company on 26 April 2017. He has over 20 years of experience in finance and accounting. In February 1994, he graduated from Dalhousie University in Canada with a Bachelor of Commerce. Mr. Liu was an independent non-executive director of Luen Wong Group Holdings Limited (Stock Code: 8217), a company listed on GEM of the Stock Exchange, during the period between March 2016 and December 2017.

As at the date of this announcement, Mr. Liu is also a director of certain subsidiaries of the Company.

A letter of appointment has been entered into between the Company and Mr. Liu. He is not appointed for a specific term. He is entitled to an additional monthly salary of HK\$50,000 for being the chief executive officer which is recommended by the Remuneration Committee of the Company and determined by the Board with reference to his qualification, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Liu does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Liu did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the holders of securities of the Company in connection with the appointment of Mr. Liu as the chief executive officers.

RE-DESIGNATION OF EXECUTIVE DIRECTOR AS NON-EXECUTIVE DIRECTOR

Mr. Huang Yilin (黃逸林) (“**Mr. Huang**”), an executive Director since 23 January 2015, has been re-designated as a non-executive Director of the Company with effect from 1 August 2018.

Mr. Huang Yilin, aged 49, graduated from The Institute of Finance and Economics of Radio and Television* (電大財經學院) in 1992 and is engaged in management related works since graduation. During the past years, Mr. Huang was the general manager of Shantou Sanye Plastic Company Limited* (汕頭市三葉塑料有限公司), Shenzhen China Investment Company Limited* (深圳市中聯資有限公司), Shenzhen Rihuisheng Group Company Limited* (深圳市日匯盛集團有限公司) and Shenzhen Hongxun Investment Company Limited* (深圳市鴻訊投資有限公司) respectively and has extensive theoretical knowledge and practical experience in corporate modern management.

As at the date of this announcement, Mr. Huang has personal interests in 70,000 shares of the Company.

As at the date of this announcement, Mr. Huang is also a director of certain subsidiaries of the Company.

* For identification purpose only

A letter of appointment has been entered into between the Company and Mr. Huang in respect of his re-designation as non-executive Director commencing on 1 August 2018. Mr. Huang is appointed for a specific term of 3 years provided that he is subject to retirement and re-election in accordance with the provision of the Company's bye-laws. He will be entitled to a monthly director's fee of HK\$32,000 which is recommended by the Remuneration Committee and determined by the Board with reference to his qualification, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Huang does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Huang did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the holders of securities of the Company in connection with the re-designation of Mr. Huang.

Mr. Huang has confirmed that he has no disagreement with the Board for his resignation as chief executive officer and re-designation as non-executive Director that needs to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBERS OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

With effect from 1 August 2018:

- (a) Mr. Zhang Xianlin has resigned as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee;
- (b) Mr. Kwok Hong Yee, Jesse has resigned as a member of each of the Remuneration Committee, the Audit Committee, and the Nomination Committee; and
- (c) Mr. Ba Junyu has been appointed as the chairman of the Remuneration Committee.

By order of the Board of
Asia Resources Holdings Limited
Li Yuguo
Executive Director

Hong Kong, 1 August 2018

As at the date of this announcement, the Board consists of five executive Directors, Mr. Li Yuguo, Mr. Chan Shi Yin, Keith, Mr. Liu Yan Chee, James, Mr. Chan Yuk Sang and Ms. Guo Yumei; one non-executive Director, Mr. Huang Yilin and three independent non-executive Directors, Mr. Ng Ping Yiu, Mr. Ba Junyu and Mr. Wong Chung Man.