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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)

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from 21 November 2022, each of Mr. Yu Jiang and Mr. Li Xiaoming has been appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that with effect from 21 November 2022, each of Mr. Yu Jiang (“**Mr. Yu**”) and Mr. Li Xiaoming (“**Mr. Li**”) has been appointed as an executive Director.

The biographical details of Mr. Yu and Mr. Li are set out below.

Mr. Yu Jiang

Mr. Yu Jiang (于江), aged 50, has over 20 years of experiences in corporate finance and equity investments in both China and global markets.

Mr. Yu has been a general manager (financing) of Easy Securities Limited since February 2022. From April 2016 to February 2022, Mr. Yu was the director and CEO of Jun Xiang Global (HK) Limited.

* For identification purpose only

From 2008 to 2016, Mr. Yu was the senior executive in various companies based in Hong Kong, including licensed institutions engaged in securities trading, futures contracts trading and asset management activities. From 2007 to 2008, Mr. Yu was the general manager of an investment company based in Shenzhen. From 1996 to 2006, Mr. Yu served as a senior executive in the Bank Credit Department, the Securities Division (Corporate Finance Department) and the Pension Division (Institutional Clients Department) within a large insurance group in China.

Mr. Yu graduated from Northeastern University (中國東北大學) in China with a bachelor's degree in Accounting in July 1996.

Pursuant to the letter of appointment with the Company, Mr. Yu's appointment commenced on 21 November 2022 for a term of 3 years, subject to retirement by rotation and re-election according to the bye-laws of the Company. He will be entitled to a monthly remuneration of HK\$32,000 plus discretionary bonus for being an executive Director. The remuneration was determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions, qualification, duties and responsibilities of Mr. Yu.

Save as disclosed above, as at the date of this announcement, Mr. Yu 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

Mr. Yu does 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 (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Yu's appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Li Xiaoming

Mr. Li Xiaoming (李曉明), aged 55, worked in Beijing Zhongrui Dairy Training Centre* (北京中瑞奶業培訓中心) during the period between 1985 and 1990. Mr. Li was the manager of Beijing Meihuada Design Centre* (北京美華達裝飾中心) from December 1994 to December 1995. He has been the chairman and legal representative of Beijing Longxin Real Estate Development Co., Ltd. (北京龍鑫房地產開發集團有限公司) since 1998 to present. From September 2010 to January 2012, Mr. Li was the supervisor of Beijing Huayetong Decoration Engineering Co. Ltd. (北京華業通裝飾工程有限公司). He has become the supervisor of Beijing Xinguang Lamp Ware Co., Ltd.* (北京市新光燈具有限責任公司) from 2012 to present. Mr. Li has been the general manager of Beijing Jinhua Investment Development Co., Ltd.* (北京金華投資發展有限公司) since 2021 to date.

Mr. Li graduated from Beijing Renwen Hanshou University* (北京人文函授大學) (now known as Beijing Renwen University) with a bachelor's degree in Law in 1987. He also graduated from the Graduate School of Chinese Academy of Social Sciences with a master degree in international trade from the Department of Finance, Trade and Economics in 1998.

Pursuant to the letter of appointment with the Company, Mr. Li's appointment commenced on 21 November 2022 for a term of 3 years, subject to retirement by rotation and re-election according to the bye-laws of the Company. He will be entitled to a monthly remuneration of HK\$32,000 plus discretionary bonus for being an executive Director. The remuneration was determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions, qualification, duties and responsibilities of Mr. Li.

Save as disclosed above, as at the date of this announcement, Mr. Li 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).

Mr. Li does 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 (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Li's appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

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The Board would like to express its warmest welcome to Mr. Yu and Mr. Li on their new appointments.

By Order of the Board
Asia Resources Holdings Limited
Li Yuguo
Chairman

Hong Kong, 21 November 2022

As at the date of this announcement, the Board consists of four executive Directors, Mr. Li Yuguo, Mr. Liu Yan Chee James, Mr. Yu Jiang and Mr. Li Xiaoming; two non-executive Directors, Mr. Yang Xiaoqiang and Mr. Huang Yilin; and three independent non-executive Directors, Mr. Ba Junyu, Mr. Zhu Xueyi and Mr. Wong Chung Man.