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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)

**COMPLETION OF PLACING OF NEW SHARES UNDER  
THE GENERAL MANDATE**

**Financial Adviser and Placing Agent to the Company**



Reference is made to the announcement of Asia Resources Holdings Limited (the “**Company**”) dated 16 March 2023 in relation to the placing of new shares under the general mandate (the “**Placing Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions as set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 31 March 2023. A total of 77,233,800 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.146 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 8.23% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

\* For identification purpose only

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$11 million. The Company intends to use such net proceeds for the working capital of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

Shareholders	Immediately before completion		Immediately upon completion	
	of the Placing		of the Placing and as at the date	
	<i>Number of</i>		<i>Number of</i>	
	<i>Shares held</i>	<i>Approximate %</i>	<i>Shares held</i>	<i>Approximate %</i>
Li Yuguo ( <i>Note 1</i> )	226,800,000	26.34	226,800,000	24.17
Yang Xiaoqiang ( <i>Note 2</i> )	35,482,000	4.12	35,482,000	3.78
Liu Yan Chee James ( <i>Note 3</i> )	10,480,000	1.22	10,480,000	1.12
Huang Yilin ( <i>Note 4</i> )	7,000	0.00	7,000	0.00
Placees	–	0.00	77,233,800	8.23
Other public Shareholders	588,400,000	68.32	588,400,000	62.70
<b>Total</b>	<b>861,169,000</b>	<b>100.00</b>	<b>938,402,800</b>	<b>100.00</b>

*Notes:*

1. Mr. Li Yuguo is an executive Director and the chairman of the Company.
2. Mr. Yang Xiaoqiang is a non-executive Director and the vice-chairman of the Company.
3. Mr. Liu Yan Chee James is an executive Director and the chief executive officer of the Company.
4. Mr. Huang Yilin is a non-executive Director of the Company.

By order of the Board  
**Asia Resources Holdings Limited**  
**Li Yuguo**  
*Chairman*

Hong Kong, 31 March 2023

*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.*