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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)

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

The Board is pleased to announce that the Placing has been partially completed on 24 November 2009 in accordance with the terms and conditions of the Placing Agreement whereby an aggregate of 88,000,000 Placing Shares have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.26 per Placing Share.

Reference is made to the announcement of the Company dated 6 November 2009 (the "Announcement") in relation to the Placing. Terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

#### **THE PLACING**

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing has been partially completed on 24 November 2009. An aggregate of 88,000,000 Placing Shares, representing approximately 5.2% and approximately 4.94% of the issued share capital of the Company immediately before completion of the Placing and as at the date of this announcement respectively, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent of the Company and its connected persons, at the Placing Price of HK\$0.26 per Placing Share.

None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing. The net proceeds arising from the Placing amount to approximately HK\$34.08 million which, as disclosed in the Announcement, will be used for settlement of part of the acquisition price for pursuing the project of exploiting the Target Iron Mine upon completion of the Acquisition (see Announcement dated 3 November 2009) and for the general working capital of the Group.

The Placing Agreement was valid till 5 February 2010 with no extension or renewal.

## SHAREHOLDING STRUCTURE

The existing and enlarged shareholding structure of the Company immediately before and after the completion of the Placing is set out below:

	As at the date of the Announcement		Immediately after partial completion of the Placing	
	No. of Shares	Approx. percentage	No. of Shares	Approx. percentage
Golden Mount (Note)	210,000,000	12.41%	150,000,000	8.42%
<b>Public</b>				
Landstar Investments Ltd	129,380,827	7.64%	129,380,827	7.27%
Joinsmart Asia Ltd	111,660,000	6.60%	111,660,000	6.27%
China Life Trustees Ltd	84,590,000	5.00%	84,590,000	4.75%
Placees	-	0.00%	88,000,000	4.94%
Other public shareholders	<u>1,156,969,763</u>	<u>68.35%</u>	<u>1,216,969,763</u>	<u>68.35%</u>
	<u>1,692,600,590</u>	<u>100%</u>	<u>1,780,600,590</u>	<u>100%</u>

Note: Golden Mount Limited is owned by Mr. Chim Pui Chung who is the father of Mr. Chim Kim Lun, Ricky, a Director.

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

Hong Kong, 5 February 2010

*As at the date of this announcement, the executive directors of the Company are Mr. Chim Kim Lun, Ricky, Mr. Chan Hou Kong, Mr. Wong King Lam, Joseph and Mr. Chan Sung Wai, and the independent non-executive directors are Mr. Yiu Fai Ming, Mr. Zhang Xianlin and Tse Yuk Kong.*

*\* for identification purpose only*