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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 INDONESIAN MINE BUSINESS**

This announcement is made by Asia Resources Holdings Limited (the “**Company**”) 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.

Reference is made to the Company’s announcement on 24 January 2014 which provided an update on the development of the Group’s mining business in Indonesia.

On 29 April 2014, PT. Asia Resources Sejahtera (“**ARS**”), the Company’s indirect non-wholly-owned subsidiary in Indonesia as lessee, entered into an agreement with Dana Pensiun Kertas Leces, a pension fund incorporated in Indonesia and an independent third party as lessor, pursuant to which Dana Pensiun Kertas Leces will lease to ARS a piece of industrial land (of approximately 32,746 sq.m. in area) for a period of two years from 1 June 2014 (with an option to renew for a further term of 18 years and a further option to lease another piece of land of approximately 21,050 sq.m. in area) at the rent of Indonesia Rp. 1,568,333,000 for the two years for the purpose of building an iron sand processing factory on the land. Under the Group’s plan, the iron sand to be supplied by PT. Dampar Golden International, the Company’s indirect non-wholly-owned subsidiary in Indonesia will be processed at the iron sand processing factory to be constructed on the land. It is the Group’s plan that direct reduction iron method will be used at the processing factory, which will increase the iron content of the iron sand from below 56% Fe to more than 75% Fe (sponge iron quality), thus satisfying the export requirement under the latest Indonesian Mining Law – Government Regulation No. 1/2014 (GR 1/2014) and Minister of Energy and Mineral Resources Regulation No. 1/2014 (MoEMR 1/2014).

\* *For identification purposes only*

The land to be leased under the agreement is located at Leces, Probolinggo, East Java, Indonesia. There is at present some usable factory space existing on the land which will house the Group's processing plant to be installed thereon.

ARS is in discussion with suppliers concerning the purchase of equipments to set up the processing factory on the land. Under the Group's plan, the processing factory will commence operation before the end of 2014. This initial processing factory will only house the proposed first production line and there will be another four production lines planned for construction in 2015/2016.

The Group is in the process of applying for the necessary licences and approval from the relevant authorities in Indonesia for the processing of iron sand and the export of the sponge iron.

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

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

Hong Kong, 29 April 2014

*As at the date of this announcement, the Board consists of five executive Directors, Mr. Chim Kim Lun Ricky, Mr. Cheung Kai Kwong, Mr. Yeung Yiu Bong Anthony, Mr. Lu Jianling and Mr. Lin Chengdong; one non-executive Director, Mr. Tong Leung Sang; and three independent non-executive Directors, Mr. Zhang Xianlin, Mr. Lum Pak Sum and Mr. Kwok Hong Yee Jesse.*