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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)**

### **INSIDE INFORMATION PHARMACEUTICAL BUSINESS UPDATE AND CLARIFICATION OF FINANCIAL INFORMATION**

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

After the issue of the 2014 Results Announcement, the Board has further assessed the pharmaceutical operation and appraised the current market situation. The Board notes that market prices of the products manufactured by the Group has continued to drop despite the successful accreditation of the GMP standard. Given this situation, the Board believes that the production plant for the pharmaceutical operation shall remain suspended until the market condition is improved. The Company will look for opportunity to dispose of the pharmaceutical operation so as to put the business focus on the property sector.

The Board further wishes to clarify that there were three inadvertent typographical errors on page 14 in the 2014 Results Announcement, namely, (i) the value of the segment assets for manufacturing and sale of pharmaceutical products for 2014 should be HK\$125,946,000, instead of HK\$100,026,000; (ii) the value of the segment assets on consolidation basis for 2014 should be HK\$410,178,000, instead of HK\$384,258,000; and (iii) the value of the unallocated corporate assets on consolidation basis for 2014 should be HK\$597,499,000, instead of HK\$623,419,000. Save as disclosed above, all other information in the 2014 Results Announcement remains unchanged.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

\* *For identification purposes only*

## Pharmaceutical Business Update

This announcement is made by the Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) refers to the results announcement for the year ended 31 March 2014 (the “**2014 Results Announcement**”) made by the Company on 27 June 2014. In page 25 of the 2014 Results Announcement, the Company informed the shareholders of the Company (the “**Shareholders**”) and potential investors that the management would temporarily from time to time suspend the production of the pharmaceutical operation as and whenever there are excess stock level with a view to saving running costs. The Company has suspended the production temporarily pending stock clearance and improvement in market sales in June 2014.

Based on the segment report as shown in the 2014 Results Announcement, revenue generated from segment of the manufacturing and sales of pharmaceutical products was HK\$96.3 million representing approximately 84% of the Group’s consolidated segment revenue whereas the loss derived from the same segment was HK\$18.9 million representing approximately 17.9% of the Group’s consolidated segment results. In addition, the Board notes that (i) the pharmaceutical business operation has been making loss in the last few years; (ii) no members of the Group has ever provided any corporate guarantee to the pharmaceutical business segment; and (iii) as at 31 March 2014, the net asset value of the pharmaceutical business segment was only HK\$46 million, which represents approximately 5% of the total net asset value of the Group.

After the issue of the 2014 Results Announcement, the Board has further assessed the pharmaceutical operation and appraised the current market situation. The Board observes that market prices of the products manufactured by the Group has continued to drop despite the successful accreditation of the GMP standard. Given this situation, the Board believes that the production plant for the pharmaceutical operation shall remain suspended until the market condition is improved. The Company will look for opportunity to dispose of the pharmaceutical operation so as to put the business focus on the property sector. The Company confirms that, as at the date of this announcement, it has not identified any opportunity for such disposal.

The Company will make further announcement(s) about any material new development in the pharmaceutical business as and when appropriate.

### **Clarification of Financial information**

The Board further wishes to clarify that there were three inadvertent typographical errors on page 14 in the 2014 Results Announcement as follows:

- (i) the value of the segment assets for manufacturing and sale of pharmaceutical products for 2014 should be HK\$125,946,000, instead of HK\$100,026,000;
- (ii) the value of the segment assets on consolidation basis for 2014 should be HK\$410,178,000, instead of HK\$384,258,000; and
- (iii) the value of the unallocated corporate assets on consolidation basis for 2014 should be HK\$597,499,000, instead of HK\$623,419,000.

Save as disclosed above, all other information in the 2014 Results Announcement remains unchanged. The Company apologizes for any inconvenience caused by the aforesaid errors.

**Shareholders and potential investors are advised to 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, 10 July 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.*