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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 THE PLACING OF THE TRANCHE 2 NOTES OF CONVERTIBLE NOTES

PLACING AGENT



金利豐證券

KINGSTON SECURITIES

Reference is made to the announcements of Asia Resources Holdings Limited (the “**Company**”) dated 11 July 2014, 3 September 2014, 25 September 2014 and 15 October 2014 and the circular of the Company dated 8 September 2014 (the “**Circular**”) in relation to the placing of Convertible Notes and the proposed increase in authorised share capital. Unless the context otherwise required, capitalized terms used herein shall have the same meanings as defined in the Circular.

* *For identification purposes only*

COMPLETION OF THE PLACING OF THE TRANCHE 2 NOTES

The Board is pleased to announce that all conditions of the Placing have been fulfilled and the completion of the placing of the Tranche 2 Notes took place on 22 October 2014. The Tranche 2 Notes in the principal amount of HK\$190,000,000, which could be converted into 500,000,000 Conversion Shares upon full conversion, have been successfully placed by the Placing Agent to the Placees. The net proceeds from the placing of the Tranche 2 Notes are approximately HK\$187,600,000.

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the Placees of the Tranche 2 Notes are independent individual, corporate and/or institutional investors who are not connected with or acting in concert (as defined under the Codes on Takeovers and Mergers (the "Takeover Codes")) with any directors, chief executive or substantial Shareholder(s) of the Company or its subsidiaries and their respective associates (as defined under the Listing Rules).

PROGRESS OF THE PLACING OF THE TRANCHE 3 NOTES

The Placing Agent indicated that it was in the progress of procuring placees for the Tranche 3 Notes. The placing of the Tranche 3 Notes are yet to be concluded as at the date of this announcement. The Company will make further announcement(s) with updated progress of the placing of the Tranche 3 Notes in due course.

SHAREHOLDING STRUCTURE OF THE COMPANY

500,000,000 Conversion Shares will be allotted and issued upon full conversion of the Tranche 2 Notes, which represent (a) approximately 27.69% of the issued share capital of the Company as at the date of this announcement; (b) approximately 21.69% of the issued share capital of the Company as enlarged by the issue of the 500,000,000 Conversion Shares under the Tranche 2 Notes (assuming none of the Tranche 1 Notes is being converted); and approximately 17.82% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares upon full conversion of the Tranche 1 Notes and the Tranche 2 Notes.

For illustrative purpose only, the following table sets out the shareholding structure of the Company as at the date of this announcement and immediately after the allotment and issue of the Conversion Shares upon full conversion of the Tranche 2 Notes.

Name	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares upon full conversion of the Tranche 2 Notes (assuming none of the Tranche 1 Notes is being converted) (Note 4)		Immediately after the allotment and issue of the Conversion Shares upon full conversion of the Tranche 1 Notes and Tranche 2 Notes (Note 4)	
	Number of Shares held directly or indirectly	Approximate percentage of the total issued share capital of the Company	Number of Shares held directly or indirectly	Approximate percentage of the total issued share capital of the Company	Number of Shares held directly and indirectly	Approximate percentage of the total issued share capital of the Company
Directors						
Cheung Kai Kwong (Note 1)	4,700,000	0.26%	4,700,000	0.20%	4,700,000	0.17%
Yeung Yiu Bong, Anthony (Note 2)	1,600,000	0.09%	1,600,000	0.07%	1,600,000	0.06%
Substantial Shareholders						
Zhan Sheng Qiang (Note 3)	268,950,000	14.89%	268,950,000	11.66%	268,950,000	9.58%
Other Shareholders						
Public Shareholders	1,530,450,000	84.76%	1,530,450,000	66.38%	1,530,450,000	54.55%
Placees of Tranche 1 Notes	-	-	-	-	500,000,000	17.82%
Placees of Tranche 2 Notes	-	-	500,000,000	21.69%	500,000,000	17.82%
Total	1,805,700,000	100.00%	2,305,700,000	100.00%	2,805,700,000	100.00%

Notes:

- Such Shares include 2,200,000 Shares which are registered in the name of Brave Admiral Limited, a company wholly-owned by Mr. Cheung Kai Kwong, a Director.
- Such Shares include 500,000 Shares which are registered in the name of Fieldton Holdings Limited, a company wholly-owned by Mr. Yeung Yiu Bong Anthony, a Director.
- Such Shares are registered in the name of Asia Property Finance Investment Limited, a company wholly-owned by Mr. Zhan Sheng Qiang.

4. Under the terms and conditions of the Convertible Notes, no conversion right may be exercised to the extent that following such exercise (i) a holder of the Convertible Notes and parties acting in concert with it, taken together, will directly or indirectly, control or be interested in more than 19.9% of the entire issued share capital of the Company or such percentage as may from time to time be specified in the Hong Kong Code on Takeovers and Mergers as being the level for triggering a mandatory general offer, whichever is lower, or (ii) the Company will be in breach of the minimum public float requirement under the Listing Rules.
5. The Company will ensure that it will not be in breach of the minimum public float requirement under the Listing Rules.

By order of the Board
ASIA RESOURCES HOLDINGS LIMITED
Chim Kim Lun, Ricky
Chairman

Hong Kong, 22 October 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.