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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)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that Mr. Ng has been appointed as an independent non-executive Director with effect from 1 October 2016.

The Board also announces that Mr. Ho has tendered his resignation as an independent non-executive Director with effect from 1 October 2016.

Following the resignation of Mr. Ho and the appointment of Mr. Ng, Mr. Ho will cease to be and Mr. Ng will be appointed as the chairman and a member of the audit committee, and a member of each of the nomination committee and the remuneration committee of the Company.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Asia Resources Holdings Limited (the “**Company**”) is pleased to announce that Mr. Ng Ping Yiu (“**Mr. Ng**”) has been appointed as an independent non-executive Director with effect from 1 October 2016.

\* *For identification purposes only*

Mr. Ng Ping Yiu, aged 49, holds a Master of Business Administration degree from the University of Heriott Watt of United Kingdom and is a fellow of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Chartered Secretaries, a member of Institute of Chartered Secretaries and Administrators and also a fellow of the Taxation Institute of Hong Kong. He is also a certified tax adviser in Hong Kong.

Mr. Ng is currently the principal of GDT CPA Limited. He served as tax manager and senior tax manager of international accounting firms in Hong Kong for over 10 years. He has substantial working experience in Hong Kong, the People's Republic of China (the "PRC") and international tax, corporate structuring, planning advisory services and accounting services and specializes in providing advices on PRC corporate and individual income taxes, VAT, customs duty, transfer pricing, and other regulatory or practical issues normally encountered by Hong Kong manufacturers with production and distribution operations in the PRC, and by foreign investors planning and setting up operations in the PRC. He also holds qualification to practice PRC Tax in Qianhai, Shenzhen, the PRC.

Save as disclosed above, Mr. Ng does not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other major appointment or professional qualifications. Mr. Ng does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A letter of appointment has been entered into between the Company and Mr. Ng in respect of his appointment as an independent non-executive Director commencing on 1 October 2016. Mr. Ng is appointed for a term of three years and subject to retirement and re-election in accordance with the provision of the bye-laws of the Company. Mr. Ng will hold office until the next general meeting of the Company and will be eligible for re-election at such general meeting in accordance with the bye-laws of the Company. He will be entitled to a monthly director's fee of HK\$13,000 which is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no information that is required to be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Ng.

The Board would like to take this opportunity to welcome Mr. Ng to join the Board.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Ho Chun Kit, Gregory (“**Mr. Ho**”) has tendered his resignation as an independent non-executive Director with effect from 1 October 2016 due to his other business commitment.

Mr. Ho has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Ho for his valuable contribution to the Company during his tenure of service.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Ho and the appointment of Mr. Ng, Mr. Ho will cease to be and Mr. Ng will be appointed as the chairman and a member of the audit committee, and a member of each of the nomination committee and the remuneration committee of the Company.

By order of the Board  
**Asia Resources Holdings Limited**  
**Wu Hongquan**  
*Chairman*

Hong Kong, 30 September 2016

*As at the date of this announcement, the Board consists of five executive Directors, Mr. Wu Hongquan, Mr. Huang Yilin, Mr. Chan Shi Yin, Keith, Ms. Li Yali and Mr. Zhang Zhensheng; and three independent non-executive Directors, Mr. Zhang Xianlin, Mr. Kwok Hong Yee, Jesse and Mr. Ho Chun Kit, Gregory.*