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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)

TERMINATION OF DISCLOSEABLE TRANSACTIONS IN RELATION TO THE ACQUISITIONS OF PROPERTIES IN THE PRC

Reference is made to (i) the announcement (the “**First Announcement**”) of Asia Resources Holdings Limited (the “**Company**”) dated 15 April 2015 regarding the discloseable transaction in relation to the acquisition of certain properties (the “**First Property**”) located in 金馬水岸廣場 (transliterated as Jinma Waterfront Square[#]) (“**Jinma Waterfront Square**”), the commercial and residential development project located at Donghu Lakeside, Zengjiang Street, Zengcheng City, Guangzhou Shi, Guangdong Province, the PRC (the “**Land**”), by 深圳弘永潤實業發展有限公司 (transliterated as Shenzhen Hong Yong Run Industrial Company Limited[#]) (the “**Purchaser**”), an indirect wholly-owned subsidiary of the Company, from 廣州市中展投資發展有限公司 (transliterated as Guangzhou Shi Zhong Zhan Investment Development Company Limited[#]) (the “**Vendor**”) pursuant to the terms and conditions of the acquisition agreement (as supplemented by the Supplemental Agreement to the First Acquisition Agreement (as defined below), the “**First Acquisition Agreement**”) dated 15 April 2015 and entered into between the Purchaser and the Vendor; and (ii) the announcement (the “**Second Announcement**”) of the Company dated 5 June 2015 regarding the discloseable transaction in relation to the acquisition of certain properties (the “**Second Property**”) located in Jinma Waterfront Square by the Purchaser from the Vendor pursuant to the terms and conditions of the acquisition agreement (as supplemented by the Supplemental Agreement to the Second Acquisition Agreement (as defined below), the “**Second Acquisition Agreement**”) dated 5 June 2015 and entered into between the Purchaser and the Vendor; (iii) the announcement (the “**Third Announcement**”) of the Company dated 27 August 2015 regarding the discloseable transaction in relation to the acquisition of certain properties (the “**Third Property**”) located in 金馬東湖居 (translated as Jinma Donghu Residence[#]), a commercial and residential development project located at the Land, by the Purchaser from the Vendor pursuant to the terms and conditions

* For identification purposes only

of the acquisition agreement (the “**Third Acquisition Agreement**”, together with the First Acquisition Agreement and the Second Acquisition Agreement, collectively known as the “**Acquisition Agreements**”) dated 27 August 2015 and entered into between the Purchaser and the Vendor; and (iv) the announcement (the “**Fourth Announcement**”, together with the First Announcement, the Second Announcement and the Third Announcement, collectively known as the “**Announcements**”) of the Company dated 15 June 2016 in relation to the supplemental agreement to the First Acquisition Agreement (the “**Supplemental Agreement to the First Acquisition Agreement**”) and the supplemental agreement to the Second Acquisition Agreement (the “**Supplemental Agreement to the Second Acquisition Agreement**”) both dated 15 June 2016. Unless otherwise defined, capitalised terms used in herein shall have the same meanings as those defined in the Announcements.

TERMINATION OF THE ACQUISITION AGREEMENTS

Background

Pursuant to the First Acquisition Agreement, the delivery of the physical possession of the First Property shall take place on or before 31 December 2016.

Pursuant to the Second Acquisition Agreement, the delivery of the physical possession of the Second Property shall take place on or before 31 December 2016.

Pursuant to the Third Acquisition Agreement, the delivery of the physical possession of the Third Property shall take place on or before 31 December 2016.

As at the date of this announcement, the Vendor failed to deliver the physical possession of the First Property, the Second Property and the Third Property to the Purchaser.

Termination

Given that the Vendor failed to deliver the physical possession of the First Property, the Second Property and the Third Property within the timeframe specified in the Acquisition Agreements, the Purchaser has exercised its rights to terminate the Acquisition Agreements by serving a termination notice to the Vendor on 18 January 2017 and demand the refund of the consideration paid by the Purchaser to the Vendor in the amount of RMB274,000,000 (the “**Paid Consideration**”) pursuant to the terms and conditions of the Acquisition Agreements and the payment of an additional sum representing not less than 3% thereof as compensation (the “**Compensation**”). The Board considers that the termination of the Acquisition Agreements has no material adverse impact on the existing business of the Group.

As at the date of this announcement, the Purchaser and the Vendor are in discussion on the amount of the Compensation, the arrangement for the refund of the Paid Consideration and the payment of the Compensation. The Company will make further announcement to update its shareholders in this regard as and when appropriate in accordance with the requirements under the Listing Rules.

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

Hong Kong, 18 January 2017

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. Ng Ping Yiu.

The English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.