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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 DIRECTORS AND MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board is pleased to announce that, with effect from 24 July 2018:

- (a) Mr. Ba Junyu and Mr. Wong Chung Man have been appointed as independent non-executive Directors and members of audit committee, remuneration committee and nomination committee of the Company;
- (b) Mr. Kwok Hong Yee, Jesse has retired as Chairman of the nomination committee but remains as a member and Mr. Li Yuguo has been appointed as Chairman of the nomination committee of the Company; and
- (c) Ms. Guo Yumei has been appointed as a member of the remuneration committee of the Company.

\* For identification purpose only

The Board (the “**Board**”) of directors (the “**Directors**”) of Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that, with effect from 24 July 2018:

- (a) Mr. Ba Junyu (巴俊宇) (“**Mr. Ba**”) has been appointed as an independent non-executive Director;
- (b) Mr. Wong Chung Man (黃仲文) (“**Mr. Wong**”) has been appointed as an independent non-executive Director;
- (c) each of Mr. Ba and Mr. Wong has been appointed as a member of the audit committee, remuneration committee and nomination committee of the Company;
- (d) Mr. Kwok Hong Yee, Jesse has retired as Chairman of the nomination committee but remains as a member and Mr. Li Yuguo, the Chairman of the Board, an executive Director and a substantial shareholder of the Company, has been appointed as Chairman of the nomination committee of the Company; and
- (e) Ms. Guo Yumei has been appointed as a member of the remuneration committee of the Company.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

### Mr. Ba Junyu

Mr. Ba Junyu (巴俊宇), aged 62, is an external supervisor of Shengjing Bank Co., Ltd., a company listed on the Main Board of the Stock Exchange, since February 2018. He was an independent non-executive director of that bank from June 2010 to February 2018. Mr. Li Yuguo is a non-executive director of Shengjing Bank Co., Ltd. Mr. Ba has been a professor at Shenyang Ligong University\* (瀋陽理工大學) since September 2001, and served as principal, professor and researcher of the social economy research institute of Shenyang Ligong University from September 2001 to May 2009. He serves as a professor at the School of Law and Ideology of Shenyang Ligong University since May 2009. Prior to that, he served as an associate professor and the head of the economic research institute at Shenyang University from April 1996 to August 2003. From August 1985 to April 1996, he served as a vice dean, deputy principal and associate professor of the market economy research institute at Shenyang Institute of Finance and Economics. He used to work at the teaching and research office at Shenyang Accounting School\* (瀋陽市財會學校) as deputy director, director and lecturer from August 1982 to August 1985.

Mr. Ba graduated from Dongbei University of Finance and Economics (formerly known as Liaoning Institute of Finance and Economics\* (遼寧財經學院)) (Liaoning, PRC) in July 1982, majoring in commercial enterprise management. He has been a researcher as accredited by the Personnel Office of Liaoning Province since August 2008.

Pursuant to the letter of appointment with the Company, Mr. Ba's appointment commences on 24 July 2018 for a term of three years and is subject to retirement by rotation and re-election according to the bye-laws of the Company. He is entitled to a monthly director's fee of HK\$13,000 for being the independent non-executive executive Director. The director's fee was determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions, qualification, duties and responsibilities of Mr. Ba.

Save as disclosed above, as at the date of this announcement, Mr. Ba does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ba did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

\* For identification purpose only

Save as disclosed above, there is no other information relating to Mr. Ba's appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

### **Mr. Wong Chung Man**

Mr. Wong Chung Man (黃仲文), aged 59, worked as a marketing manager in Tse Sui Luen Jewellery Company Limited during the period between 1986 and 1990 and as a general manager of Anju Jewelry Ltd. between 1990 and 1992. Mr. Wong was the director and president of Tse Sui Luen Jewellery (China) Ltd. during the period between 1992 and 2001 and was the director of Fullnew International Ltd. during the period between 2001 to 2008. Thereafter, Mr. Wong worked as the general manager of Enzo Jewelry Holdings Limited from 2008 to 2009 and then as a consultant at Shenyang Success Real Estate Development Co. Ltd.\* (瀋陽成功房地產開發有限公司) between 2009 and 2017.

Mr. Wong graduated from Waseda University of Tokyo, Japan in 1985.

Pursuant to the letter of appointment with the Company, Mr. Wong's appointment commences on 24 July 2018 for a term of three years and is subject to retirement by rotation and re-election according to the bye-laws of the Company. He is entitled to a monthly director's fee of HK\$13,000 for being the independent non-executive Director of the Company. The director's fee was determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions, qualification, duties and responsibilities of Mr. Wong.

Mr. Wong personally holds 1,650,000 shares of the Company, representing approximately 0.026% of the total issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wong does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed herein, Mr. Wong did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

\* For identification purpose only

Save as disclosed above, there is no other information relating to Mr. Wong's appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

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

With effect from 24 July 2018:

- (a) each of Mr. Ba and Mr. Wong has been appointed as a member of the audit committee, the remuneration committee and the nomination committee of the Company;
- (b) Mr. Kwok Hong Yee, Jesse has retired as Chairman of the nomination committee but remains as a member and Mr. Li Yuguo, the Chairman of the Board, an executive Director and a substantial shareholder of the Company, has been appointed as Chairman of the nomination committee of the Company;
- (c) Ms. Guo Yumei has been appointed as a member of the remuneration committee of the Company.

The Board would like to take this opportunity to welcome Mr. Ba and Mr. Wong in joining the Board.

By Order of the Board  
**Asia Resources Holdings Limited**  
**Huang Yilin**  
*Executive Director*

Hong Kong, 24 July 2018

*As at the date of this announcement, the Board consists of six executive directors, Mr. Li Yuguo, Mr. Huang Yilin, Mr. Chan Shi Yin, Keith, Ms. Guo Yumei, Mr. Liu Yan Chee, James and Mr. Chan Yuk Sang; and five independent non-executive directors, Mr. Zhang Xianlin, Mr. Kwok Hong Yee, Jesse, Mr. Ng Ping Yiu, Mr. Ba Junyu and Mr. Wong Chung Man.*