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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

OCCURRENCE OF EVENT OF DEFAULT IN RELATION TO

SUPPLEMENTAL AGREEMENT IN RELATION TO

TERMINATION OF THE ACQUISITION OF PROPERTIES

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the Company's announcements dated 12 October 2017, 24 April 2019 and 1 November 2019 (collectively, the "**Announcements**") and Circulars dated 22 January 2018 and 6 February 2020 (collectively, the "**Circulars**") respectively in relation to Refund Amount arising for the termination of the acquisition of Properties. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements and the Circulars.

It is announced that Mr. Li Yuguo ("**Mr. Li**"), a substantial Shareholder, the chairman and an executive Director of the Company has not yet repaid the Refund Amount and the related compensation and interests up to the Extended Repayment Deadline, which is 24 April 2020. The Company issued a debt collection letter to Mr. Li on 28 April 2020.

A board meeting of the Company was held on 28 April 2020 (which Mr. Li did not attend) and it was resolved that the Board is going to seek independent legal and other professional advice so as to take appropriate legal and other actions if necessary to follow up the repayment of the Refund Amount and the related compensation and interests thereon pursuant to the Termination Agreement and the Supplemental Agreement.

* *For identification purposes only*

The Company will continue to liaise with Mr. Li in relation to the repayment of Refund Amount and the related compensation and interests if possible. Further announcement(s) will be made by the Company in relation to the Refund Amount if and when appropriate.

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

By the order of the Board of
Asia Resources Holdings Limited
Liu Yan Chee James
Executive Director

Hong Kong, 29 April 2020

As at the date of this announcement, the Board consists of three executive directors, Mr. Li Yuguo, Mr. Liu Yan Chee James and Ms. Guo Yumei; two non-executive directors, Mr. Yang Xiaoqiang and Mr. Huang Yilin; and three independent non-executive directors, Mr. Ba Junyu, Mr. Zhu Xueyi and Mr. Wong Chung Man.