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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8025)**

**APPLICATION FOR A REVIEW  
BY THE GEM LISTING COMMITTEE IN RELATION TO  
THE STOCK EXCHANGE'S DECISION  
TO SUSPEND TRADING IN THE COMPANY'S SHARES**

This announcement is made by Asian Capital Resources (Holdings) Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References is made to the announcement of the Company dated 25 June 2021 (the “**Announcement**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

According to the Letter, the Stock Exchange has considered that the Company has failed to carry out a business with sufficient level of operation and assets of sufficient value to support its operations under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of its shares and decided to suspend trading in the Company's shares under GEM Listing Rule 9.04(3).

The Board wishes to inform Shareholders and potential investors of the Company that the Company has submitted a written request to the GEM Listing Committee of the Stock Exchange on 30 June 2021 to request for a review of the Decision. Should there be any material development(s), further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders who have any queries about the implication of the Decision are advised to obtain appropriate professional advice.

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

By order of the Board  
**Asian Capital Resources (Holdings) Limited**  
**Xie Xuan**  
Chairman

Hong Kong, 30 June 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Dr. Feng Ke, Mr. Huang Haitao and Mr. Liao Haifei; the independent non-executive directors are Mr. Wu Jixue, Mr. Zheng Hongliang and Dr. Wang Yi.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and the Company website at [www.airnet.com.hk](http://www.airnet.com.hk).*