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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) announces that, with effect from 29 November 2021, Mr. Liao Haifei (“**Mr. Liao**”) resigned as an executive Director and other positions for the subsidiaries of the Company as he would like to devote more time and focus on his recent commitments.

Mr. Liao confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention to the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with regard to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liao for his valuable contributions to the Company during his tenure of office as an executive Director.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Xie Xuan
Executive Director

Hong Kong, 29 November 2021

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Dr. Feng Ke and Mr. Huang Haitao; 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 the 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 for at least 7 days from the date of its publication and the Company website at www.airnet.com.hk.