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ACR 亞洲資產(控股)有限公司
ASIAN CAPITAL RESOURCES (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to the Announcement issued by the Company dated 11 January 2008.

DELAY IN DESPATCH OF CIRCULAR

The despatch of the circular by the Company to the Shareholders will be postponed due to the fact that (1) time spent on finalizing all the required information of the Company, including but not limited to accountants' report of the Target and pro forma financial information on the Enlarged Group, for the purposes of compiling the circular was longer than expected and (2) the upcoming Chinese New Year holiday. An application has been made to the Stock Exchange for an extension of time for despatch of the circular from 1 February 2008 to 29 February 2008.

Reference is made to the announcement ("Announcement") issued by the Company dated 11 January 2008 in relation to, among other things, the Acquisition. Unless the context requires otherwise, terms used herein shall have the same meaning as those defined in the Announcement.

POSTPONEMENT OF DESPATCH OF CIRCULAR

Pursuant to Rule 19.38 and 20.49 of the GEM Listing Rules, the Company is required to despatch a circular to its Shareholders within 21 days from the date of the Announcement, that is, on or before 1 February 2008. As (1) time spent on finalizing all the required information of the Company, including but not limited to accountants' report of the Target and pro forma financial information on the Enlarged Group, for the purposes of compiling the circular was longer than expected and (2) the upcoming Chinese New Year holiday, an application has been made to the Stock Exchange for a waiver from the strict compliance with Rule 19.38 and 20.49 of the GEM Listing Rules for an extension of time for the despatch of the circular from 1 February 2008 to 29 February 2008.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Andrew James Chandler
Company Secretary

Hong Kong, 31 January 2008.

As at the date of this announcement, the executive Directors of the Company are Mr. Xie Xuan (Chairman) and Mr. Yang Qiulin; the non-executive Director is Mr. Lo Mun Lam Raymond (Vice Chairman) and the independent non-executive Directors are Mr. Wu Jixue, Mr. Yang Zhenhong and Mr. Zhang Daorong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at <http://www.airnet.com.hk>.