

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**SUPPLEMENTAL ANNOUNCEMENT
TO THE CIRCULAR OF THE COMPANY DATED 25 MAY 2022
AND
CONTINUED SUSPENSION OF TRADING**

Reference is made to the circular of Asian Capital Resources (Holdings) Limited (the “**Company**”) dated 25 May 2022 (the “**Circular**”) relating to, among others, the proposed general mandates to issue new shares and repurchase shares, proposed re-election of Directors and notice of annual general meeting of the Company (the “**Notice**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise defined herein.

Pursuant to code provision B.2.4 (a) of Part 2 of the Corporate Governance Code (the “**CG Code**”) set out in Appendix 15 of the GEM Listing Rules, the Company would like to provide the following information supplemental to the Circular.

Independent Non-Executive Director	Length of tenure as at the Latest Practicable Date
Mr. Wu Jixue (“ Mr. Wu ”)	More than 18 years
Mr. Zheng Hongliang (“ Mr. Zheng ”)	More than 8 years

Pursuant to code provision B.2.3 of Part 2 of the CG Code, as (i) Mr. Wu has served as an independent non-executive Directors for more than 9 years; and (ii) Mr. Zheng, if successfully be re-elected in the AGM, will hold office as an independent non-executive Directors for more than 9 years, their re-election will be subject to a separate resolution to be approved by the Shareholders.

The nomination committee (the “**Nomination Committee**”) of the Board have received from each of Mr. Wu and Mr. Zheng a confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules and assessed their independence based on the criteria set out in Rule 5.09 of the GEM Listing Rules. Mr. Wu or Mr. Zheng is not related to any Director, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. Wu and Mr. Zheng in exercising independent judgment, and are satisfied that they have the required character, integrity, independence and experience to fulfill the role of independent non-executive Directors. On this basis, Mr. Wu and Mr. Zheng are considered independent.

Save as disclosed above, the Board confirms that all information in the Circular and the Notice remain unchanged. This announcement is supplemental to and should be read in conjunction with the Circular and the Notice.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company has been suspended with effect from 9:00 a.m. on 24 December 2021.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Lu Yongde
Chairman

Hong Kong, 30 May 2022

As at the date of this announcement, the executive Directors are Mr. Lu Yongde (Chairman), Mr. Xie Xuan, 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 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 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.