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(STOCK CODE: 8025)

RESIGNATION OF EXECUTIVE DIRECTOR AND CONTINUED SUSPENSION OF TRADING

The board (the “**Board**”) of directors (the “**Director**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) announces that Dr. Feng Ke (“**Dr. Feng**”) has tendered his resignation as an executive Director of the Company with effect from 3 March 2023 due to his personal commitments which require more of his attention and dedication. Dr. Feng’s resignation will not cause the number of the members of the Board to be fewer than that required by the Articles of Association of the Company and relevant laws and regulations and it will not affect the normal operation of the Board.

Dr. Feng 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 express its sincere gratitude to Dr. Feng for his valuable contribution to the Group during his term of office.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares 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.

Shareholders and potential investors should note that the resumption of trading in the Shares on the Stock Exchange is subject to the above condition which may or may not be fulfilled. There is no guarantee that the resumption of trading in the Shares on the Stock Exchange will take place. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 3 March 2023

As at the date of this announcement, the executive Directors are Mr. Lu Yongde (Chairman), Mr. Xie Xuan and Mr. Huang Haitao; the independent non-executive Directors are Mr. Zheng Hongliang, Dr. Wang Yi and Dr. Zhang Jin.

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and the Company website at www.airnet.com.hk.