

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.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

**DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE
YEAR ENDED 31 DECEMBER 2022 AND DELAY IN DESPATCH
OF ANNUAL REPORT;
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Asian Capital Resources (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) 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).

Reference is made to the announcement of the Company dated 5 February 2023 in relation to the resignation of auditor of the Company (the “**Announcement**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

**DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31
DECEMBER 2022 AND DELAY IN DESPATCH OF ANNUAL REPORT**

Under Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules, the Company was required to publish the announcement (the “**2022 Audited Annual Results Announcement**”) in relation to the preliminary audited annual results of the Group for the year ended 31 December 2022 (the “**FY2022**”) on a date no later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2023 and despatch its annual report (the “**2022 Annual Report**”) for the FY2022 to the shareholders of the Company (the “**Shareholders**”) on or before 31 March 2023.

Due to the resignation of the auditor of the Company on 5 February 2023, the Company need to seek a new auditor (the “**New Auditor**”) to fill the casual vacancy following its resignation. As at the date of this announcement, the proposed New Auditor is performing internal acceptance procedures for the audit engagement and was yet to accept the offer (the “**Offer**”) as being the Company’s auditors. Following the acceptance of the Offer by the New Auditor, the Company will despatch the notice of the extraordinary general meeting for appointing the New Auditor to the Shareholders as soon as practicable.

In view of the above, the Board wishes to inform the Shareholders and potential investors of the Company that it is unlikely that the Company will be able to publish the 2022 Audited Annual Results Announcement and despatch the 2022 Annual Report on or before 31 March 2023 in accordance with the GEM Listing Rules.

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in the issuer's securities if the issuer fails to publish periodic financial information in accordance with the GEM Listing Rules and the trading in the Shares has been suspended with effect from 9:00 a.m. on 24 December 2021.

The Company will publish further announcement(s) as and when appropriate to inform the Shareholders and potential investors of the Company of the date of publish the 2022 Audited Annual Results Announcement and the despatch of the 2022 Annual Report.

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 and the trading in the Shares will continue to be suspended until further notice.

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 of
Asian Capital Resources (Holdings) Limited
Lu Yongde
Chairman

Hong Kong, 14 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.