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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8025)

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Lum Pak Sum resigned from the position of company secretary and authorised representative of the Company on 2 April 2012, and subsequently thereto Mr. Lam Ting Lo has been appointed as the company secretary and authorised representative of the Company, with both new appointments taking effect from 2 April 2012.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Asian Capital Resources (Holdings) Limited (the “**Company**”) announces that Mr. Lum Pak Sum resigned as the company secretary and an authorised representative of the Company on 2 April 2012. Mr. Lum Pak Sum has confirmed that he has no disagreement with the Board, nor are there any other matters that need to be brought to the attention of the Company’s shareholders arising from his tenure as the company secretary and an authorised representative of the Company.

Upon Mr. Lum’s resignation as the company secretary of the Company, Mr. Lam Ting Lok has been appointed as the company secretary of the Company authorised representative with effect from 2 April 2012. Mr. Lam Ting Lok, aged 39, has over 13 years’ experience in the accounting and financial industry. He has extensive experience in IPO, M&A, fund raising and corporate advisory. He started his career in an international audit firm in 1995 and then devoted himself in the corporate finance and fund management fields since 2000. Mr. Lam Ting Lok holds a bachelor’s degree in Business Administration from The Chinese University of Hong Kong. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a charterholder of the Chartered Financial Analyst. He is currently an independent non-executive director of Enterprise Development Holdings Limited and Wonderful Sky Finance Group Holdings Limited, both of which are companies listed on the Stock Exchange of Hong Kong

The Board would like to take this opportunity to express its appreciation for the contribution of Lum Pak Sum towards the Company during his tenure of service and to welcome Mr. Lam Ting Lok in taking up the position of company secretary of the Company and authorised representative of the Company.

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

Hong Kong, 2 April 2012

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), and Mr. Qiu Yue; the non-executive director is Mr. Lo Mun Lam Raymond (Vice Chairman); and the independent non-executive directors are Mr. Wu Jixue, Dr. Feng Ke and Mr. Zhang Daorong.

This announcement, for which the directors of Asian Capital Resources (Holdings) Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Asian Capital Resources (Holdings) Limited. 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 www.airnet.com.hk.