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ASIAN CAPITAL HOLDINGS LIMITED

卓亞資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08295)

**UPDATE ON POSITIVE PROFIT ALERTS
FOR THE FIFTEEN MONTHS ENDED 31 MARCH 2016
AND
THE THREE MONTHS ENDING 30 JUNE 2016**

This announcement is made by Asian Capital Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (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 Company’s announcements dated 4 April 2016 (“**1st Alert Announcement**”) and 22 April 2016 (“**2nd Alert Announcement**”) (collectively the “**Announcements**”) in relation to the positive profit alerts of the Company. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

1st Alert Announcement

Based on the Group’s unaudited financial information currently available to the Board, the Board wishes to update the shareholders and potential investors of the Company that, while the Group maintains its expectation of recording a revenue in excess of HK\$160 million for the fifteen months ended 31 March 2016, it expects to record a pre-tax profit of only about HK\$125 million for the fifteen months ended 31 March 2016, instead of over HK\$130 million as mentioned in the 1st Alert Announcement. Such update in the estimation of the Group’s pre-tax profit arose from further clarification with the Company’s auditor, and mainly relates to the classification of taxes (in particular value-added tax and surtax) in connection with the remuneration from the investment advisory and management service recorded in the first quarter of the calendar year of 2016 as the Group’s operating expenses.

2nd Alert Announcement

After further clarification with Zhongzhi Capital, the performance fee arising from the disposal of assets under the IAM Agreement should be approximately HK\$191 million

instead of HK\$195 million for the three months ending 30 June 2016 as mentioned in the 2nd Alert Announcement and therefore, based on the latest unaudited financial information and estimation of the Company, the Group is expected to record a revenue of about HK\$198 million for the three months ending 30 June 2016 rather than not less than HK\$200 million as mentioned in the 2nd Alert Announcement.

This announcement is made solely on the basis of a preliminary assessment made by the management of the Group with reference to information available for the time being and are not based on any figures or information reviewed or audited by the Company's auditors. The Company is in the process of preparing and finalising the audited final results of the Group for the fifteen months ended 31 March 2016. Further details of the Group's performance will be provided in the announcement of final results of the Group for the fifteen months ended 31 March 2016 to be published on 17 June 2016.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Asian Capital Holdings Limited
Duan Di
Chairman

Hong Kong, 13 June 2016

Executive Directors:

Ms. DUAN Di (*Chairman*)
Mr. CHO Michael Min-kuk (*Chief Executive Officer*)
Mr. YEUNG Kai Cheung Patrick
Mr. CHAN Hok Leung

Non-executive Director:

Mr. XIN Luo Lin

Independent non-executive Directors:

Mr. CHAN Kai Nang
Mr. TSUI Pui Yan

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 website on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.asiancapital.com.hk.