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Asia Resources Holdings Limited **亞洲資源控股有限公司***

(incorporated in Bermuda with limited liability)

(Stock Code: 899)

REVISED RESULTS OF THE OPEN OFFER OF 1,015,300,295 OFFER SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE AND RESUMPTION OF TRADING

REVISED EXCESS OFFER SHARES ALLOCATION

The Board announces that having considered the position of the Underwriter whose right to the excess Offer Shares should be subordinated to other Qualifying Shareholders, the Board has resolved to revoke the previous allotment basis as disclosed in the Announcement.

As mentioned in the Announcement, the Board believed that the excess application mechanism for the Offer Shares was abused by substantial number of Qualifying Shareholders who have applied for the excess Offer Shares, the Board would like to revise the basis for the allotment of excess Offer Shares by adopting a new allocation scheme.

Given extraordinary large number of excess Offer Shares have been applied by a few Qualifying Shareholders, if the Board allotted the same proportion of excess Offer Shares to each of the excess Offer Shares applicant, a few number of Qualifying Shareholders would take up most of the excess Offer Shares while the interests of large number of Qualifying Shareholders would be prejudiced. With the view that the impact of the excess applications for large quantity of excess Offer Shares will be more prejudicial than those excess applications for small number of excess Offer Shares, the Board therefore gives preference to those excess applications for small number of excess Offer Shares.

* *For identification purposes only*

The Board truly believes that the revised allocation of excess Offer Shares will be more fair and equitable to all Qualifying Shareholders who have applied for the excess Offer Shares as the new allocation basis will safeguard the interests of most of the Qualifying Shareholders who have made for the excess applications when compares with the previous allocation basis disclosed in the Announcement

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 2:30 p.m. on 21 April 2010 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 29 April 2010.

References are made to the results of the open offer announcement (the “**Announcement**”) of Asia Resources Holdings Limited (the “**Company**”) dated 20 April 2010 and the prospectus of the Company dated 25 March 2010 (the “**Prospectus**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

The Board announces that after the re-consideration of the Directors, the Board would like to revise the basis for the allotment of excess Offer Shares by adopting a new allocation scheme. Of the 490 applications for the excess Offer Shares, the Directors have resolved to allocate those 252,310,852 Offer Shares not accepted by the Qualifying Shareholders in the following manner:

REVISED EXCESS OFFER SHARES ALLOCATION

Number of excess Offer Shares applied for	Number of valid excess application	Total number of excess Offer Shares applied for	Total number of Offer Shares allotted	Approximate percentage of allocation based on the total number of excess Offer Shares of applied for in this category	Basis of allotment
1 to 2,500,000	425	71,872,331	71,872,331	100%	allot excess Offer Shares in full
2,500,001 to 5,000,000	22	85,267,475	55,000,000	50% to 99.60%	2,500,000 Offer Shares to each applicant falls in three categories
5,000,001 to 9,999,999	15	117,679,894	37,500,000	25.00% to 49.95%	
10,000,000 to 99,999,999	22	534,272,334	55,000,000	4.85% to 25.00%	
100,000,000 or above	6	2,794,540,063	32,938,521	1.178%	approximately 1.178% of excess Offer Shares applied for in this category
Total	<u>490</u>	<u>3,603,632,097</u>	<u>252,310,852</u>		

Having considered the position of the Underwriter whose right to the excess Offer Shares should be subordinated to other Qualifying Shareholders, the Board has resolved to revoke the previous allotment basis as disclosed in the Announcement. As mentioned in the Announcement, the Board believed that the excess application mechanism for the Offer Shares was abused by substantial number of Qualifying Shareholders who have applied for the excess Offer Shares. The following findings show how the excess application mechanism was being abused.

Existing shareholding of the Qualifying Shareholders	Number of shareholders	Number of excess Offer Shares applied	Approximate percentage of excess Offer Shares applied to the existing shareholding	Approximate percentage of excess offer shares applied to maximum excess Offer Shares available for subscription
Held one board lot of Shares or less	485	2,032,411,627	92,246.91%	805.52%
Held more than one board lot of Shares but less than two board lots of Shares	2	705,202	2,712.42%	0.28%
Held equal to two board lots of Shares but less than 3 board lots of Shares	2	12,009,999	29,654.32%	4.76%
Held more than three board lots of Shares (the Qualifying Shareholder actually held approximately 168,038 board lots of Shares on the Record Date)	1	1,558,505,269	92.75%	617.69%

The above table shows that of the 485 Qualifying Shareholders (representing approximately 98.98% of all the Qualifying Shareholders who have applied for the excess Offer Shares), who held one board lot of Shares or less on the Record Date, have applied for 2,032,411,627 excess Offer Shares which is approximately 92,246.91% of their existing shareholdings. 18 Shareholders out of those 485 Qualifying Shareholders who applied for excess Offer Shares did not apply for their assured allotment of the Offer Shares.

The Board also found that there were a lot of repeated applications for excess Offer Shares made by the Qualifying Shareholders. It was noted that only 234 individual or corporate Qualifying Shareholders made 490 valid applications for excess Offer Shares. Further, after the elimination of some Qualifying Shareholders who have the trait of working as a scheme to apply for the excess Offer Shares, there were only 221 individual or corporate Qualifying Shareholders made 490 valid applications for excess Offer Shares. To show the severity of repeated applications, it was further noted that there was Qualifying Shareholder bearing one name and made 29 excess applications.

In addition, for the one Qualifying Shareholder, which is a nominee company holding approximately 168,038 board lots of Shares on the Record Date and have applied for excess Offer Shares, it has made one application of 1,558,505,269 excess Offer Shares. Such application has already exceeded all the Offer Shares available for subscription and represents approximately 617.69% of all the excess Offer Shares available for subscription. Apart from the aforesaid Qualifying Shareholder, there were also other 5 Qualifying Shareholders who applied more than 100,000,000 excess Offer Shares notwithstanding each of them held one board lot or less of the existing Shares. The aggregate amount of excess Offer Shares applied by the aforesaid 6 Qualifying Shareholders represent approximately 1,107.58% of all the excess Offer Shares available for subscription and represent approximately 275.24% of all the Offer Shares available for subscription.

Based on the above findings, the Directors believe that substantial amount of applications for the excess Offer Shares are abusive. The Board would like to further revolve the allocation basis by adopting a new allocation scheme so as to more fairly and equitably maintain the interests of the Qualifying Shareholders as a whole.

Given the extraordinary large number of excess Offer Shares applied by a few Qualifying Shareholders, if the Board allotted the same proportion of excess Offer Shares to each of the excess Offer Shares applicant, a few Qualifying Shareholders would take up most of the excess Offer Shares while the interests of large number of Qualifying Shareholders will be prejudiced. The Board takes the view that the impact of the excess applications for large quantity of excess Offer Shares will be more prejudicial than those excess applications for small number of excess Offer Shares. The Board therefore gives preference to those excess applications for small number of excess Offer Shares.

The Board truly believes that the revised allocation of excess Offer Shares will be more fair and equitable to all Qualifying Shareholders who have applied for the excess Offer Shares as the new allocation basis will safeguard the interests of most of the Qualifying Shareholders who have made for the excess applications when compares with the previous allocation basis disclosed in the Announcement.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge of the Board, the following is a table showing the changes in shareholding structure of the Company immediately prior to and after completion of the Open Offer:

Name	Immediately prior to completion of the Open Offer		Immediately upon completion of the Open Offer	
	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>
Public Shareholders	<u>2,030,600,590</u>	<u>100</u>	<u>3,045,900,885</u>	<u>100</u>
Total	<u><u>2,030,600,590</u></u>	<u><u>100</u></u>	<u><u>3,045,900,885</u></u>	<u><u>100</u></u>

REVISED EXPECTED TIMETABLE

The Board announces that the expected timetable for the Open Offer will be further revised as follows. The expected timetable for the Open Offer as set out below is indicative only and is subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.

Despatch of refund cheques in respect of wholly and partially unsuccessful excess applications	Friday, 30 April 2010
If the Open Offer is terminated, refund cheques to be despatched on or before	Friday, 30 April 2010
Share certificates of the Offer Shares to be posted	Friday, 30 April 2010
Dealings in fully-paid Offer Shares commences	Tuesday, 4 May 2010

DESPATCH OF SHARE CERTIFICATES

The share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares on the Application Forms and successful applications for excess Offer Shares, in their fully-paid form, will be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Friday, 30 April 2010 at the relevant Shareholders' own risks.

Dealings in the Offer Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Tuesday, 4 May 2010.

RESUMPTION OF TRADING

At the request of the company, trading in the Shares on the Stock Exchange was suspended with effect from 2:30 p.m. on 21 April 2010 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 29 April 2010.

By order of the Board
Asia Resources Holdings Limited
Chim Kim Lun, Ricky
Chairman

Hong Kong, 28 April 2010

As at the date of this announcement, the executive Directors of the Company are Mr. Chim Kim Lun, Ricky, Mr. Chan Sung Wai, Mr. Chan Hou Kong, Mr. Danny Sun, Ms. Lee Yang and Mr. Wong King Lam, Joseph and the independent non-executive Directors are Mr. Yiu Fai Ming, Mr. Zhang Xianlin and Mr. Tse Yuk Kong.