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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)

**COMPLETION OF THE PLACING OF
THE TRANCHE 1 NOTES OF CONVERTIBLE NOTES**

PLACING AGENT



KINGSTON SECURITIES LTD.

Reference is made to the announcements of Asia Resources Holdings Limited dated 15 August 2013 and 16 September 2013 and the circular dated 16 September 2013 (the “**Circular**”) in relation to the placing of Convertible Notes. Unless the context otherwise required, capitalised terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE PLACING OF THE TRANCHE 1 NOTES

The Board is pleased to announce that all conditions of the Placing have been fulfilled and the completion of the placing of the Tranche 1 Notes took place on 24 October 2013. The Tranche 1 Notes, which could be converted into 530,000,000 Conversion Shares, have been successfully placed by the Placing Agents to the following Places:

1. Chau Ngai Ming;

* For identification purposes only

2. Char On Man; and
3. Ng Leung Ho.

The net proceeds from the placing of the Tranche 1 Notes are approximately HK\$184,200,000.

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the Placees of the Tranche 1 Notes are independent individual, corporate and/or institutional investors who are not connected with or acting in concert (as defined under the Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission of Hong Kong (the "**Takeover Codes**")) with any directors, chief executive or substantial Shareholder(s) of the Company or its subsidiaries and their respective associates (as defined under the Listing Rules).

PROGRESS OF THE PLACING OF THE TRANCHE 2 NOTES

The Placing Agent indicated that it was in the progress of procuring placees for the Tranche 2 Notes and had received certain indication of interests from investors. The placing of the Tranche 2 Notes is yet to be concluded. The Company will make further announcements with updated progress of the placing of the Tranche 2 Notes in due course.

SHAREHOLDING STRUCTURE OF THE COMPANY

530,000,000 Conversion Shares will be allotted and issued upon full conversion of the Tranche 1 Notes, which represent approximately 196.30% of the issued share capital of the Company immediately before completion of the Placing of the Tranche 1 Notes and approximately 66.25% of the issued share capital of the Company as enlarged by the issue of the 530,000,000 Conversion Shares.

The following table sets out the shareholding structure of the Company as at the date of this announcement and immediately after the allotment and issue of the Conversion Shares upon full conversion of the Tranche 1 Notes (assuming there is no change in the existing shareholding of the Company).

Name	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares upon full conversion of the Tranche 1 Notes (for illustrative purpose only) (Note 3)	
	<i>Number of Shares held directly or indirectly</i>	<i>Approximate percentage of the total issued share capital of the Company</i>	<i>Number of Shares held directly or indirectly</i>	<i>Approximate percentage of the total issued share capital of the Company</i>
<i>Directors of the Company</i>				
Cheung Kai Kwong (Note 1)	3,200,000	1.18%	3,200,000	0.40%
Yeung Yiu Bong, Anthony (Note 2)	840,000	0.31%	840,000	0.10%
<i>Placees of Tranche 1 Notes</i>				
Chau Ngai Ming	–	–	260,000,000	32.50%
Char On Man	–	–	150,000,000	18.75%
Ng Leung Ho	–	–	120,000,000	15.00%
Public shareholders	265,960,000	98.51%	265,960,000	33.25%
				(Note 4)
Total	<u>270,000,000</u>	<u>100.00%</u>	<u>800,000,000</u>	<u>100.00%</u>

Notes:

- Such Shares are registered in the name of Brave Admiral Limited, a company wholly-owned by Mr. Cheung Kai Kwong, a Director.
- Such Shares are registered in the name of Fieldton Holdings Limited, a company wholly-owned by Mr. Yeung Yiu Bong Anthony, a Director.

3. Under the terms of the Convertible Notes, no conversion right may be exercised, to the extent that following such exercise (i) a holder of the Convertible Notes and parties acting in concert with it, taken together, will directly or indirectly, control or be interested in 20% or more of the entire issued Shares or such percentage as may from time to time be specified in the Takeover Codes as being the level for triggering a mandatory general offer, whichever is lower, or (ii) the Company will be in breach of the minimum public float requirement under the Listing Rules.
4. The Company will ensure that it will not be in breach of the minimum public float requirement under the Listing Rules.

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

Hong Kong, 24 October 2013

As at the date of this announcement, the Board consists of three executive Directors, Mr. Chim Kim Lun Ricky, Mr. Cheung Kai Kwong and Mr. Yeung Yiu Bong Anthony; one non-executive Director, Mr. Tong Leung Sang; and three independent non-executive Directors, Mr. Zhang Xianlin, Mr. Lum Pak Sum and Mr. Kwok Hong Yee Jesse.