

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.

Asia Resources Holdings Limited

亞洲資源控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 899)

POSITIVE PROFIT ALERT

This announcement is made by Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the latest available financial information, the Group expects to record an increase of not less than 40% in profit after tax for the six months ended 30 September 2021 (the “**Reporting Period**”) as compared to that of the corresponding period in 2020. The increase in profit after tax for the Reporting Period was mainly due to the following reasons:

- (i) the increase in rental income from the property leasing business of the Group in Zhejiang, the People’s Republic of China (the “**PRC**”);
- (ii) the increase in interest income relating to the termination of acquisition of properties located in Shenyang, the PRC (details of which were disclosed in the circular of the Company dated 1 November 2021);
- (iii) the compensation from the minority shareholder of Good Union (China) Limited, a non wholly-owned subsidiary of the Company, relating to the production volume guarantee of the water mining business in Hunan (details of the production volume guarantee were disclosed in the announcement of the Company dated 23 May 2017); and
- (iv) the decrease in administrative expenses.

* For identification purpose only

However, the Group also expects to record a decrease of over 30% in revenue for the Reporting Period as compared to that of the corresponding period in 2020. The decrease was mainly due to (i) an aggregate of approximately 78% of total saleable area of the developed properties in Dalian, the PRC (“**Properties for Sale**”) had been handed over to buyers for which the corresponding revenue was recognised in previous financial years and as a result the remaining saleable area decreased; and (ii) the sales and handover of the remaining Properties for Sale were slowed down during the Reporting Period due to the ongoing impacts of the COVID-19 pandemic in Dalian.

The Board wishes to remind Shareholders and potential investors that the Company is still in the process of finalising the Group’s interim results for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the Reporting Period which are currently available, and have not been reviewed by the auditors nor the audit committee of the Company. The actual interim results of the Group for the Reporting Period may be different from the information contained in this announcement.

Shareholders and potential investors are advised to peruse with care the interim results announcement of the Company for the Reporting Period, which is expected to be published before the end of November 2021.

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
Asia Resources Holdings Limited
Li Yuguo
Chairman

Hong Kong, 12 November 2021

As at the date of this announcement, the Board consists of three executive directors, Mr. Li Yuguo, Mr. Liu Yan Chee James and Ms. Guo Yumei; two non-executive directors, Mr. Yang Xiaoqiang and Mr. Huang Yilin; and three independent non-executive directors, Mr. Ba Junyu, Mr. Zhu Xueyi and Mr. Wong Chung Man.