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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 MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF TWO TARGET COMPANIES INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of Asia Resources Holdings Limited (the “**Company**”) dated 23 August 2023 (the “**Announcement**”) and the circular of the Company dated 9 November 2023 (the “**Circular**”) in relation to, among other things, the Acquisitions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement and the Circular.

The Board is pleased to announce that all conditions precedent in the Agreements have been satisfied and Completion took place on 14 December 2023.

Upon Completion, the Target Company A has become an indirect wholly-owned subsidiary of the Company and the Target Company B has become an indirect non-wholly owned subsidiary of the Company. The financial results of the Target Companies will be consolidated into the consolidated financial statements of the Group.

In accordance with the terms and conditions of the Agreements, the Company will allot and issue an aggregate of 187,680,000 Consideration Shares to the Vendor under the Specific Mandate within 6 months after Completion as settlement of part of the consideration for the Acquisitions in the aggregate sum of HK\$43,166,400. Assuming that there will be no other change to the share capital and in the shareholding structure of the Company other than the allotment and issue of the Consideration Shares, the Consideration Shares to be issued will represent approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

* For identification purpose only

EFFECT OF SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon the allotment and issue of the Consideration Shares (assuming there is no other change to the share capital and in the shareholding structure of the Company between the date of this announcement and the issuance of Consideration Shares), are set out as follows:

Shareholders	Immediately before Completion		Immediately upon the allotment and issue of Consideration Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of shares</i>	<i>%</i>
Mr. Li Yuguo	226,800,000	24.17	226,800,000	20.14
Vendor	—	—	187,680,000	16.67
	226,800,000	24.17	414,480,000	36.81
Other public shareholders	711,602,800	75.83	711,602,800	63.19
Total issued shares	<u>938,402,800</u>	<u>100.00</u>	<u>1,126,082,800</u>	<u>100.00</u>

By Order of the Board
Asia Resources Holdings Limited
Li Yuguo
Chairman

Hong Kong, 14 December 2023

As at the date of this announcement, the Board consists of three executive directors, Mr. Li Yuguo, Mr. Liu Yan Chee James and Mr. Li Xiaoming; 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.