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China Asean Resources Limited

神州東盟資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8186)

CHANGE IN SUBSTANTIAL SHAREHOLDER

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

The Board wishes to announce the disposal of the entire equity interests in its substantial shareholder, Better Day, which holds approximately 17.01% of issued share capital of the Company as at 30 May 2012.

This announcement is made pursuant to Rule 17.10 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”). Reference is also made to the announcement (the “Announcement”) of China Asean Resources Limited (the “Company”) dated 6 March 2012 relating to its acquisition (the “Acquisition”) of further 20% equity interest in Live Rise Technology Limited (“Live Rise”) from Better Day International Ltd. (“Better Day”).

The board (the “Board”) of directors of the Company has been notified by Better Day, a substantial shareholder which holds 446,370,967 issued shares of the Company (representing approximately 17.01% of issued share capital of the Company as at the date of this announcement), that Mr. Lo Hung Pan (“Mr. Lo”) has disposed of the entire equity interests in Better Day to Ms. Yu Xiao Min (“Ms. Yu”), the chairperson of the Board and an executive director of the Company, as at 30 May 2012 and Better Day remains as a substantial shareholder of the Company. As a result of the above, Better Day, Mr. Lo, and the Company are re-negotiating certain terms of the Acquisition. In the event that any supplemental agreement(s) is/are entered into, the Company will make further announcement(s) as and when appropriate and comply with the relevant requirements under the

GEM Listing Rules. The Company wishes to emphasize that such negotiations are still in process and no binding supplemental agreement(s) has been entered into as at the date of this announcement. Shareholders and investors are urged to exercise caution when dealing in the shares of the Company.

By order of the Board
China Asean Resources Limited
Mr. Zeng Lingchen
Executive Director

Hong Kong, 31 May 2012

As at the date of this announcement, the Board comprises five executive Directors, namely Ms. Yu Xiao Min, Mr. Chultemsuren Gankhuyag, Mr. Gong Ting, Mr. Leung Sze Yuan, Alan, and Mr. Zeng Lingchen; and three independent non-executive Directors, namely Mr. Tam Wai Leung, Joseph, Ms. Wen Huiying and Mr. Zhang Ying.

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 “Latest Company Announcement” page of the GEM website at “<http://www.hkgem.com>” for seven days after the date of the publication and will be published on the website of the Company “<http://www.chinaaseanresources.com>”.