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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 OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that:

- (a) Mr. Tam Wai Leung, Joseph retire from the position of an independent non-executive Director, chairman of the audit committee and the nomination committee, and member of the remuneration committee of the Company with effect from 8 October 2012 and will not offer himself for re-election;
- (b) the Board has appointed Mr. Hong Bingxian as an independent non-executive Director and a member of the audit committee, the nomination committee and the remuneration committee of the Company to be effective from 8 October 2012; and
- (c) the Board has re-designated Mr. Zhang Ying from a member of the audit committee of the Company to the chairman of the audit committee of the Company and from a member of the nomination committee to the chairman of the nomination committee of the Company to be effective from 29 September 2012.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “Board”) of directors (the “Directors”) of China Asean Resources Limited (the “Company”, together with its subsidiaries, the “Group”) announces that:

- (i) Mr. Tam Wai Leung, Joseph (“Mr. Tam”) retired from the position of an independent non-executive Director, the chairman of the audit committee and the nomination committee with effect from 8 October 2012, and a member of the remuneration committee of the Company and will not offer himself for re-election due to his other business commitments which require more of his time.

Mr. Tam has confirmed that there is no disagreement between him and the Board and that there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company.

- (ii) The Board has resolved to appoint Mr. Hong Bingxian (“Mr. Hong”) as an independent non-executive Director with effect from 8 October 2012.

Mr. Hong, aged 46, is the founder and managing director of a manufacturing group in the People’s Republic of China. With about 20 years of experience in production and international trade, Mr. Hong has gained substantial knowledge in logistics management and production processes.

As at the date of this announcement, Mr. Hong (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

On 8 October 2012, the Company entered into a letter of appointment with Mr. Hong, pursuant to which Mr. Hong shall hold office commencing from 8 October 2012 until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the bye-laws of the Company. The remuneration of Mr. Hong will be determined with reference to his duties and responsibilities to be decided and paid at a later date by the Board.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and there are no other matters in relation to the appointment of Mr. Hong that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Mr. Tam for his valuable contribution during his term of service with the Company and warmly welcome Mr. Hong joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board also announces that the Board has effective from 8 October 2012,

- (1) appointed Mr. Hong as a member of the audit committee, the nomination committee and the remuneration committee of the Company; and

- (2) re-designated Mr. Zhang Ying from a member of the audit committee of the Company to the chairman of the audit committee of the Company and from a member of the nomination committee to the chairman of the nomination committee of the Company.

After the aforesaid retirement and appointment, the compositions of the audit committee, the nomination committee and the remuneration committee of the Company are as follows:

Audit Committee Members: Mr. Zhang Ying (*Chairman*)
Mr. Hong
Ms. Wen Huiying

Nomination Committee Members: Mr. Zhang Ying (*Chairman*)
Mr. Hong
Mr. Leung Sze Yuan, Alan

Remuneration Committee Members: Mr. Zhang Ying (*Chairman*)
Mr. Hong
Mr. Leung Sze Yuan, Alan

By Order of the Board
China Asean Resources Limited
Zeng Lingchen
Executive Director

Hong Kong, 8 October 2012

As at the date of this announcement, the board of Directors of the Company 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. Hong Bingxian, Ms. Wen Huiying and Mr. Zhang Ying.

This announcement, for which the Director 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, have 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 in 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 publication and on the website of the Company at <http://www.chinaaseanresources.com>.