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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

Positive Profit Alert

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

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2017, the Group is expected to record a modest net profit for the year ended 31 March 2017 attributable to the Shareholders as compared with the net loss for the year ended 31 March 2016 mainly due to:

- (i) the significant increase in revenue during the year as the Group continued to increase its coal trading activities as well as an improvement in the overall gross profit margin; and
- (ii) the reversal of the impairment loss of USD640,000 recognised during the year ended 31 March 2017 in connection with the restructuring of coal supply and purchase agreements announced by the Group on 12 December 2016 was credited to the profit or loss for the year ended 31 March 2017.

Nevertheless, the Company has yet to finalise the audited annual results of the Group for the year ended 31 March 2017. As such, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the unaudited consolidated management accounts of the Group for the year ended 31 March 2017, which have not been reviewed nor confirmed by the Company’s auditors or the audit committee of the Company and which are therefore subject to adjustments. The actual annual results of the Group for the year ended 31 March 2017 may therefore be different from what is disclosed in this

announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2017, which is expected to be published on 23 June 2017.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
ARES ASIA LIMITED
ZHENG Yong Sheng
Chairman

Hong Kong, 9 June 2017

As at the date of this announcement, the executive directors of the Company are Mr. ZHENG Yong Sheng (Chairman) and Mr. RAN Dong, and the independent non-executive directors of the Company are Mr. CHANG Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.