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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The board of directors (the “Board”) of Ares Asia Limited (the “Company”) announces that due to other work commitments, Mr. Zheng Yong Sheng (“Mr. Zheng”) has tendered his resignation as an executive director of the Company (the “Executive Director”) and ceased to act as the chairman of the Board (the “Chairman”), the chief executive officer of the Company (the “CEO”), an authorised representative of the Company (the “Authorised Representative”) under the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and also the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong (the “Process Agent”) as required under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 27 December 2017.

Mr. Zheng has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as an executive Director which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Zheng for his valuable contributions to the Company during his tenure of service.

The Company has identified candidates for appointment as executive directors and to take up the role of the Chairman and/or the CEO. The Company expects to be in a position to announce such appointments within 10 days. Although the Company has no executive directors, the management team of the Group responsible for its day-to-day operations remains in place.

CHANGE OF AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES

The Board also announced that Mr. Ngan Hing Hon, the existing independent non-executive Director, has been appointed as the Authorised Representative and the Process Agent with effect from 27 December 2017.

By Order of the Board
ARES ASIA LIMITED
Ngan Hing Hon
Independent Non-Executive Director

Hong Kong, 27 December 2017

As at the date of this announcement, the independent non-executive directors of the Company are Mr. CHANG Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.