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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (“**Board**”) of directors (“**Directors**”) of Ares Asia Limited (“**Company**”) announces that Mr. Ngan Hing Hon (“**Mr. Ngan**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee and a member of each of the nomination committee and remuneration committee of the Board with effect from 24 January 2022, due to his personal and business commitments. The Board further announces that Mr. Liu Ji, an independent non-executive Director, has been appointed as the chairman of the audit committee of the Board with effect from 24 January 2022.

Mr. Ngan has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. Mr. Ngan has also confirmed that he does not have any claim against the Company in respect of his resignation.

The Board would like to take this opportunity to thank Mr. Ngan for his contribution to the Company during his tenure of office.

By Order of the Board
ARES ASIA LIMITED
RUAYRUNGRUANG Woraphanit
Chairlady

Hong Kong, 21 January 2022

As at the date of this announcement, the executive Directors are Ms. RUAYRUNGRUANG Woraphanit (Chairlady) and Mr. LAI Yi-Chun (or Mr. Robert LAI), and the independent non-executive Directors are Mr. CHANG Jesse, Mr. NGAN Hing Hon, Mr. YEUNG Kin Bond, Sydney and Mr. LIU Ji.