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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

RESIGNATION OF EXECUTIVE DIRECTOR

Reference is made to an announcement of Ares Asia Limited (the "Company") dated 10 November 2014 in relation to, among other things, the resignation of Mr. Junaidi YAP ("Mr. YAP") as executive director (the "Director(s)") and chief executive officer of the Company with effect from 28 February 2015 and 11 November 2014 respectively.

The board of directors (the "Board") of the Company announces that since the handover between Mr. YAP and the current executive Directors completed smoothly, the Company and Mr. YAP have mutually agreed to waive the three months' notice requirement for Mr. YAP's resignation as the executive Director as stipulated in the service agreement entered into between the Company and Mr. YAP on 15 June 2012 (and as amended on 29 June 2012). As such, the effective date of Mr. YAP's resignation as the executive Director has been changed from 28 February 2015 to 18 December 2014.

Mr. YAP has reconfirmed that he has no disagreement with the Board and there is no matter in relation to his early resignation as the executive Director that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 19 December 2014

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