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ASIAN CAPITAL HOLDINGS LIMITED

卓亞資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8295)

**ANNOUNCEMENT ON
PROPOSED TRANSFER OF LISTING
FROM THE GROWTH ENTERPRISE MARKET TO
THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

The formal application submitted by the Company to the Stock Exchange for the Proposed Transfer pursuant to Chapter 9A of the Main Board Listing Rules lapses today.
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References are made to the announcements of the Company dated 5 March 2012 in relation to, among other things, the possible transfer of listing of the Company from GEM to the Main Board, and 16 April 2012, in relation to the Proposed Transfer (the “**Announcement**”). Terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

On 16 April 2012, the Company submitted a formal application to the Stock Exchange for the Proposed Transfer pursuant to Chapter 9A of the Main Board Listing Rules (the “**Transfer Application**”). As it has been six months since the submission of the Transfer Application, the Transfer Application lapses today.

Over the past six months, the Company has made several submissions to the Listing Division of the Stock Exchange to demonstrate its compliance with the minimum profit requirement under Rule 8.05(1)(a) of the Main Board Listing Rules in respect of the three financial years ended 31 December 2011 (the “**Track Record Period**”). However, the Company has not been able to convince the Listing Division of its sustainability given the fluctuating financial performance of the Company during the Track Record Period and the various one-off transactions. The Company believes that one-off transactions are a feature of the Company businesses, and the Board continues to believe that it is in the best interests of the Company and the Shareholders as a whole to transfer the listing of the Shares from GEM to the Main Board, and may consider making a new application for the Proposed Transfer at the appropriate time.

Shareholders and potential investors should be aware that the Company may or may not proceed to submit a new application for the Proposed Transfer and are advised to exercise caution when dealing in the Shares.

By order of the Board
Asian Capital Holdings Limited
Li Pui Yee
Company Secretary

Hong Kong, 15 October 2012

Executive Directors:

Mr. YEUNG Kai Cheung Patrick (*Executive Chairman*)

Mr. CHAN Hok Leung

Non-executive Director:

Mr. XIN Luo Lin (*Honorary Chairman*)

Independent non-executive Directors:

Mr. CHAN Kai Nang

Mr. TSUI Pui Yan

Mr. YI Xiqun

This announcement, for which the Directors 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, having 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 herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.asiancapital.com.hk.