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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)

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

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 16 April 2012 for the Proposed Transfer pursuant to Chapter 9A of the Main Board Listing Rules.

Shareholders and potential investors should be aware that the successful implementation of the Proposed Transfer is subject to, among other things, the granting of the relevant approval by the Stock Exchange. There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not be successful. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Further to the announcement 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, the Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 16 April 2012 for the Proposed Transfer pursuant to Chapter 9A of the Main Board Listing Rules.

The Company has been listed on GEM since 18 June 2010. The Group is principally engaged in the provision of corporate advisory services and related activities, including investment activities.

The Board believes that the listing of the Shares on the Main Board will enhance the profile of the Group and increase the trading activities of the Shares. The Board considers that the Proposed Transfer will be beneficial to the future growth, funding versatility and business development of the Group. As at the date of this announcement, the Board has no intention to change the nature of business of the Group following the Proposed Transfer. The Proposed Transfer will not involve any issue of new Shares by the Company.

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The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer as and when appropriate.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Asian Capital Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Directors”	directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM (as amended from time to time)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Proposed Transfer”	the proposed transfer of listing of the Shares from GEM to the Main Board
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 16 April 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.