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## **China Asean Resources Limited**

**神州東盟資源有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8186)**

### **CLARIFICATION ANNOUNCEMENT**

#### **REDESIGNATION OF DIRECTOR AND APPOINTMENT OF CHAIRMAN**

Reference is made to the announcement dated 25 June 2008 of the Company in relation to, among other matters, the re-designation of directors with effect from 25 June 2008.

The board of directors announces the re-designation of Dr. Li Nga Kuk, James and Mr. Li Tai To, Titus, executive directors of the Company, as non-executive directors of the Company and the appointment of Mr. Leung Sze Yuan, Alan, executive director of the Company, as Chairman of the Board and nomination committee member of the Company effective on 25 June 2008.

Reference is made to the announcement dated 25 June 2008 (the “Announcement”) of the Company in relation to, among other matters, the re-designation of directors with effect from 25 June 2008. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

This clarification announcement is made pursuant to Rule 17.50(2) of the rules governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”):

#### **REDESIGNATION OF DIRECTOR – DR. LI NGA KUK, JAMES**

The board of directors (the “Board”) of China Asean Resources Limited (the “Company”) announces that with effect from 25 June 2008, Dr. Li Nga Kuk, James, executive director, Chairman of the Board and nomination committee member of the Company has been re-designated as non-executive director of the Company.

Dr. Li Nga Kuk, James, aged 62, is a non-executive director of the Company. He graduated from 中國上海第二醫學院 in 1970. He was granted medical doctor’s licenses in Hong Kong and doctor qualification in US in 1981 and 1987 respectively and worked as a medical doctor in the PRC and Hong Kong during 1975 to 1985. Dr. Li is the younger brother of Mr. Li Tai To, Titus, non-executive director of the Company. Dr. Li was appointed executive director and chairman of the Company during the period from September 2001 to June 2008.

Dr. Li is appointed by way of service contract with an initial term of one year and shall be reviewed annually. His appointment will be subject to normal retirement and re-election at the annual general meeting by shareholders of the Company pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$152,310 and a discretionary year end bonus which are determined by the Board with reference to his duties and responsibilities with the Company.

Dr Li does not hold any other positions with the Company or its subsidiaries, nor did he hold any other directorships in other listed public companies in the past three years. Save as disclosed above, Dr. Li does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company (within the meanings of the GEM Listing Rules). As at the date of this announcement, Dr. Li has a direct personal interest in 32,800,000 shares of the Company. Save as disclosed, he does not have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporation (within the meanings of Part XV of the Securities and Futures Ordinance).

Save as disclosed herein, there are no other matters in relation to the re-designation of Dr. Li that need to be brought to the attention of the holders of securities of the Company and there is no other information that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **REDESIGNATION OF DIRECTOR – MR. LI TAI TO, TITUS**

The Board further announces that with effect from 25 June 2008, Mr. Li Tai To, Titus, executive director of the Company, has been re-designated as non-executive director of the Company.

Mr. Li Tai To, Titus, aged 68, is a non-executive director of the Company. He graduated from 中國上海第一醫學院 and has obtained a medical diploma in Taiwan. He was a surgeon in 浙江嘉興第二醫學院 (Zhenjian Jiaying No. 2 Hospital). Mr. Li is the elder brother of Dr. Li Nga Kuk, James, non-executive director of the Company. Mr. Li was appointed executive director of the Company during the period from September 2001 to June 2008.

Mr. Li is appointed by way of service contract with an initial term of one year and shall be reviewed annually. His appointment will be subject to normal retirement and re-election at the annual general meeting by shareholders of the Company pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$152,310 and a discretionary year end bonus which are determined by the Board with reference to his duties and responsibilities with the Company.

Mr. Li does not hold any other positions with the Company or its subsidiaries, nor did he hold any other directorships in other listed public companies in the past three years. Save as disclosed above, Mr. Li does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company (within the meanings of the GEM Listing Rules). As at the date of this announcement, Mr. Li has a direct personal interest in 16,400,000 shares of the Company. Save as disclosed, he does not have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporation (within the meanings of Part XV of the Securities and Futures Ordinance).

Save as disclosed herein, there are no other matters in relation to the re-designation of Mr. Li that need to be brought to the attention of the holders of securities of the Company and there is no other information that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **APPOINTMENT OF CHAIRMAN AND NOMINATION COMMITTEE MEMBER**

The Board wishes to announce that Mr. Leung Sze Yuan, Alan, executive director of the Company, has been appointed as Chairman of the Board (“the Chairman”) and nomination committee member of the Company in place of Dr. Li Nga Kuk, James effective on 25 June 2008.

By order of the Board  
**China Asean Resources Limited**  
**Zhang Zhenzhong**  
*Executive Director & Chief Executive Officer*

Hong Kong, 27 June 2008

*As at the date of this announcement, the board of directors of the Company comprises two executive Directors, namely, Mr. Leung Sze Yuan, Alan, and Mr. Zhang Zhenzhong, two non-executive Directors, namely, Mr. Li Nga Kuk, James, and Mr. Li Tai To, Titus and three independent non-executive Directors, namely Mr. Fan Wan Tat, Mr. Tam Wai Leung, Joseph and Mr. Chan Kim Chung, Daniel.*

*This announcement, for which the Directors collectively and individually accept full responsibilities, include 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: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcement” page of the GEM website at “<http://hkgem.com>” for seven days after the date of the publication.*