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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: 08186)

**(1) RESULTS OF THE OPEN OFFER OF NOT MORE THAN
762,000,000 OFFER SHARES ON THE BASIS OF TWO OFFER
SHARES FOR EVERY FIVE EXISTING SHARES HELD ON THE
RECORD DATE; AND
(2) ADJUSTMENTS TO THE SHARE OPTIONS**

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions of the Open Offer have been fulfilled, and the Open Offer has become unconditional at 4:00 p.m. on Wednesday, 14 April 2010.

As at 4:00 p.m. on Tuesday, 13 April 2010, being the Latest Time for Acceptance, the Company received (i) a total of 459 valid applications for Offer Shares for a total of 676,422,825 Offer Shares, representing approximately 88.77% of the total number of 762,000,000 Offer Shares available for subscription under the Open Offer; and (ii) a total of 463 valid applications for excess Offer Shares for a total of 60,893,853,108 excess Offer Shares, representing approximately 711.57 times of the total number of 85,577,175 excess Offer Shares available for excess application. Accordingly, a total of 922 valid applications for a total of 61,570,275,933 Offer Shares, representing approximately 80.80 times of the total number of 762,000,000 Offer Shares available for subscription under the Open Offer, had been received by the Company. Based on above, the Open Offer was over-subscribed by 60,808,275,933 Shares.

With regard to 459 valid applications for Offer Shares for a total of 676,422,825 Offer Shares under the Application Forms, the Company would allot and issue the Offer Shares to the relevant Shareholders as applied in accordance with the terms of the Open Offer. With regard to the 463 valid applications for 60,893,853,108 excess Offer Shares, the Board has resolved to allot and issue an aggregate of 85,577,175 excess Offer Shares available on a fair and equitable basis, i.e. on a pro-rata basis to the excess Offer Shares applied for by the Qualifying Shareholders.

The share certificates for the Offer Shares in respect of the valid applications of the Offer Shares on Application Forms and successful application for excess Offer Shares on EAFs, in their fully-paid form, are expected to be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Thursday, 22 April 2010 at the relevant Shareholders' own risks. The refund cheques in respect of unsuccessful application for excess Offer Shares on EAFs are expected to be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Thursday, 22 April 2010 at the relevant Shareholders' own risks.

ADJUSTMENTS TO THE SHARE OPTIONS

The auditor of the Company has reviewed and agreed with the adjustments to the Share Options which have been disclosed in this announcement.

INTRODUCTION

Reference is made to the announcement, first supplemental announcement, second supplemental announcement and prospectus (the "**Prospectus**") of China Asean Resources Limited (the "**Company**") dated 5, 11, 19 and 25 March 2010 respectively issued in connection with the Open Offer. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions of the Open Offer have been fulfilled, and the Open Offer has become unconditional at 4:00 p.m. on Wednesday, 14 April 2010.

As at 4:00 p.m. on Tuesday, 13 April 2010, being the Latest Time for Acceptance, the Company received (i) a total of 459 valid applications for Offer Shares for a total of 676,422,825 Offer Shares, representing approximately 88.77% of the total number of 762,000,000 Offer Shares available for subscription under the Open Offer; and (ii) a total of 463 valid applications for excess Offer Shares for a total of 60,893,853,108 excess Offer Shares, representing approximately 711.57 times of the total number of 85,577,175 excess Offer Shares available for excess application. Accordingly, a total of 922 valid applications for a total of 61,570,275,933 Offer Shares, representing approximately 80.80 times of the total number of 762,000,000 Offer Shares available for subscription under the Open Offer, had been received by the Company. Based on above, the Open Offer was over-subscribed by 60,808,275,933 Shares.

With regard to 459 valid applications for Offer Shares for a total of 676,422,825 Offer Shares under the Application Forms, the Company would allot and issue the Offer Shares to the relevant Shareholders as applied in accordance with the terms of the Open Offer.

In accordance with the undertaking provided by Mr. Li and PMM as described in the Prospectus, Mr. Li and PMM have in aggregate subscribed 87,064,000 Offer Shares to which he and PMM are entitled under the Open Offer.

EXCESS APPLICATION

With regard to the 463 valid applications for 60,893,853,108 excess Offer Shares, the Board has resolved to allot and issue an aggregate of 85,577,175 excess Offer Shares available on a fair and equitable basis, i.e. on a pro-rata basis to the excess Offer Shares applied for by the Qualifying Shareholders in the following manner:

Number of excess Offer Shares applied for	Number of valid excess application	Total number of excess Offer Shares applied for	Total number of Offer Shares allotted	Approximately percentage of allocation based on the total number of excess Offer Shares applied for
4,000 to 24,027,756,380	463	60,893,853,108	85,577,175	0.1405%

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

To the best information, knowledge and belief of the Board, the following is a table showing the changes in shareholding structure of the Company immediately before and after completion of the Open Offer:

Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	Shares	Approx. %	Shares	Approx. %
<i>Substantial Shareholder</i>				
Mr. Li (<i>note</i>)	217,660,000	11.43	304,794,267	11.43
<i>Directors</i>				
Mr. Zhang Zhenzhong	97,600,000	5.12	136,640,000	5.12
Mr. Leung Sze Yuan, Alan	39,000,000	2.05	54,754,589	2.05
Mr. Li Nga Kuk, James	32,800,000	1.72	45,955,134	1.72
Mr. Li Tai To, Titus	16,400,000	0.86	22,995,134	0.86
Subtotal of the Directors	185,800,000	9.75	260,344,857	9.76
Public	1,501,540,000	78.82	2,101,860,876	78.81
Total	<u>1,905,000,000</u>	<u>100.00</u>	<u>2,667,000,000</u>	<u>100.00</u>

Note: Mr. Li personally holds 34,090,267 Shares, representing approximately 1.28% of the Company's enlarged issued share capital. In addition, PMM owns 270,704,000 Shares, representing approximately 10.15% of the enlarged issued share capital of the Company. The issued share capital of PMM is owned as to (i) approximately 70.58% by Mr. Li; (ii) approximately 19.61% by Mr. Li Nga Kuk James, a non-executive Director; and (iii) approximately 9.81% by Mr. Li Tai To, Titus, a non-executive Director. Accordingly, Mr. Li holds indirect interest in the 270,704,000 Shares through PMM.

DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

The share certificates for the Offer Shares in respect of the valid applications of the Offer Shares on Application Forms and successful application for excess Offer Shares on EAFs, in their fully-paid form, are expected to be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Thursday, 22 April 2010 at the relevant Shareholders' own risks. The refund cheques in respect of unsuccessful application for excess Offer Shares on EAFs are expected to be despatched to the addresses (as shown on the register of members of the Company) by ordinary post on or before Thursday, 22 April 2010 at the relevant Shareholders' own risks.

Dealings in the Offer Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Monday, 26 April 2010.

ADJUSTMENTS TO THE SHARE OPTIONS

Pursuant to the terms of the Share Option Scheme, adjustments are required to be made to the exercise price and number of Shares of the outstanding Share Options pursuant to the Share Option Scheme and in compliance with the GEM Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005. Details of the adjustments are set out as follows:

Date of grant	Original number of Share Options outstanding	Adjusted number of Share Options outstanding	Original exercise price HK\$	Adjusted exercise price HK\$
12 October 2007	32,000,000	41,142,857	0.450	0.350
31 March 2008	25,500,000	32,785,714	0.210	0.163
	<u>57,500,000</u>	<u>73,928,571</u>		

The auditor of the Company has reviewed, agreed and confirmed in writing in respect of the adjustments to the Share Options.

By the order of the Board
China Asean Resources Limited
Leung Sze Yuan, Alan
Chairman

Hong Kong, 20 April 2010

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://www.hkgem.com>” for seven days after the date of the publication and will be published on the website of the Company “<http://www.chinaaseanresources.com>”.