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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)

**RESIGNATION OF EXECUTIVE DIRECTOR
REDESIGNATION FROM CHIEF EXECUTIVE OFFICER
TO CO-CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 21 March 2011:

- (a) Mr. Zhang Zhenzhong has tendered his resignation as an executive Director and has been re-designated from chief executive officer of the Company to co-chief executive officer of the Company;
- (b) Mr. Sun Zhen has been appointed as the co-chief executive officer of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND RE-DESIGNATION FROM CHIEF EXECUTIVE OFFICER TO CO-CHIEF EXECUTIVE OFFICER

The board (the “Board”) of directors (the “Directors”) of China Asean Resources Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces that with effect from 21 March 2011, Mr. Zhang Zhenzhong (“Mr. Zhang”) has tendered his resignation as an executive Director in order to devote more time and effort on the daily operations and management of the Group’s business.

On the same date, Mr. Zhang was re-designated from chief executive officer of the Company to co-chief executive officer responsible for the forestry operation of the Group.

Mr. Zhang has confirmed that there is no disagreement between him and the Board and that there are no other matters in relation to his resignation and/or redesignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

As announced by the Company on 23 January 2011, the Company had entered into the strategic investment agreement with Beijing Poly-LongMa Asset Management Co., Ltd. (“Poly Longma”), pursuant to which Poly Longma has granted an exclusive cooperation right to the Company for joint investment in forest and/or mineral resources projects in the People’s Republic of China (“China”), Mongolia, East Asia, South Asia, Southeast Asia, Central Aisa, the Commonwealth of Australia and/or New Zealand.

The Group has two major business lines under its principal business of natural resources, namely forestry and mining, after the entering into of the above-mentioned strategic investment agreement. The Board considered that it is in the interests of the Company to have two co-chief executive officers whom shall be responsible for the two respective business lines and such arrangement would ensure effective utilization of their respective expertise and efficient allocation of the Group’s resources. As such, the Board is pleased to announce that with effect from 21 March 2011, Mr. Sun Zhen (“Mr. Sun”) has been appointed as the co-chief executive officer of the Company responsible for the mineral resources business of the Group in order to enhance the Group’s expertise and network in this business line.

Mr. Sun Zhen, aged 38, has substantial experience in nature resources and asset management. Prior to joining the Group, Mr. Sun was the chief executive officer of Poly Longma. Mr. Sun obtained a bachelor’s degree in business administration from Zhejiang University.

Save as disclosed above and as far as the Directors are aware, Mr. Sun does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any listed public company in the last three years. Save as disclosed above, Mr. Sun does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Sun does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Sun that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board expects that the more time and effort to be devoted by Mr. Zhang in the forestry business and the appointment of Mr. Sun as the new co-chief executive officer for the mining business would enable the Group to accelerate its development of its principal business of natural resources. Taking this opportunity, the Board would like to express its appreciation to Mr. Zhang for his valuable contribution to the Company during his tenure of office as an executive Director and looks forward to his continuous contribution to the Group's forestry business as the co-chief executive officer of the Company. The Board also welcomes Mr. Sun's joining as co-chief executive officer of the Company.

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

Hong Kong, 21 March 2011

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Gong Ting, Mr. Leung Sze Yuan, Alan, Mr. Zeng Lingchen and Mr. Chultemsuren Gankhuyag; and four independent non-executive Directors, namely Mr. Chan Kim Chung, Daniel, Mr. Tam Wai Leung, Joseph, Ms. Wen Huiying and Mr. Zhang Ying.

This announcement, for which the Director 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, have 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 in this announcement misleading.

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 publication and on the website of the Company at <http://www.chinaaseanresources.com>.