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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors of the Company that, based on a preliminary assessment of the Group's unaudited consolidated management accounts for the six months ended 30 September 2014, it is expected that the Group may record a consolidated net profit for the six months ended 30 September 2014 as compared to a consolidated net loss for the six months ended 30 September 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Ares Asia Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "SFO").

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on a preliminary assessment of the Group's unaudited consolidated management accounts for the six months ended 30 September 2014, it is expected the Group may record a consolidated net profit as compared to a consolidated net loss for the six months ended 30 September 2013.

The expected consolidated net profit was mainly attributable to the net gain on the disposals of the Company's entire interests in China Compass Investments Limited and Brave Win Industries Limited of approximately US\$3.2 million during the period. Please refer to the circular of the Company dated 25 March 2014 for the details of the disposals. In respect of the loss for the six months ended

30 September 2013, it was mainly attributable to the impairment loss recognised on an exchangeable bond subscribed by the Group in relation to certain coal concessions in Indonesia. However, no material impairment loss was recorded during the six months ended 30 September 2014.

As the Company is still in the course of preparing the Group's interim results for the six months ended 30 September 2014, the information contained in this announcement is only based on the Board's preliminary assessment according to the information currently available to the Board and such information has not been reviewed by the Company's independent auditor nor its audit committee. Therefore, the actual interim results of the Group for the six months ended 30 September 2014 may differ from the information contained in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By the Order of the Board of
ARES ASIA LIMITED
Junaidi YAP
Chief Executive Officer

Hong Kong, 27 October 2014

As at the date of this announcement, the executive directors of the Company are Mr. ZHENG Yong Sheng (Chairman), Mr. Junaidi YAP (Chief Executive Officer), Mr. RAN Dong and Mr. CHAN Tsang Mo, and the independent non-executive directors of the Company are Mr. CHANG Tseng Hsi, Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.