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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

DELAY IN PUBLICATION OF THE 2020/2021 ANNUAL RESULTS ANNOUNCEMENT AND DELAY IN DESPATCH OF THE 2020/2021 ANNUAL REPORT

Ares Asia Limited (the “**Company**” together with its subsidiaries the “**Group**”) announced on 22 June 2021 the postponement to 30 June 2021 of the meeting of its board of directors (the “**Board Meeting Postponement**”) to consider the annual results of the Company and its subsidiaries for the financial year ended 31 March 2021 (“**FY2021**”).

As of 30 June 2021, the Company has not yet finalised its annual results for FY2021 and agree the same with its auditors, mainly because the impairment assessment of certain trade prepayment of the Group in the aggregate amount of approximately US\$3.9 million has not yet been completed. The board of directors of the Company considers it inappropriate to publish unaudited annual results of FY2021 as they could be misleading given the uncertainties in the outcome of impairment assessment.

The Company aims to finalise its annual results for FY2021 by September 2021 and publish its annual report for FY2021 as soon as practicable thereafter.

Rules 13.49(1) and 13.46 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) require the Company to publish the FY2021 annual results on or before 30 June 2021, and to despatch the annual report for that year to its shareholders on or before 31 July 2021.

Accordingly, in accordance with Rule 13.50 of the Listing Rules, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 2 July 2021 until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
ARES ASIA LIMITED
RUAYRUNGRUANG Woraphanit
Chairlady

Hong Kong, 30 June 2021

As at the date of this announcement, the executive directors of the Company are Ms. RUAYRUNGRUANG Woraphanit (Chairlady) and Mr. LAI Yi-Chun (or Mr. Robert LAI), and the independent non-executive directors of the Company are Mr. CHANG Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.