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## **ARES ASIA LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 645)**

### **QUARTERLY UPDATE ON SUSPENSION OF TRADING**

This announcement is made by Ares Asia Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A of 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 of the laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 30 June 2021, 13 August 2021 and 28 September 2021 in relation to, among others, the suspension of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange, the resignation of the auditor and delay in the publication of the annual results of the Group for the year ended 31 March 2021. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements.

### **UPDATES ON FURTHER DELAY IN PUBLICATION OF THE 2020/2021 ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF THE 2020/2021 ANNUAL REPORT**

As disclosed in the announcement of the Company dated 28 September 2021, since the resignation of the Company’s auditor on 11 August 2021, the Company has been and still is in the process of identifying a suitable replacement to fill the vacancy.

As additional time is required for the Company to appoint a new auditor and, once appointed, the new auditor needs to complete its audit procedures in relation to the Group for FY2021, the publication of the Group’s annual results for FY2021 and the despatch of the annual report for FY2021 will be further delayed.

The Company will publish as soon as practicable a further announcement in relation to the expected date for the publication of its annual results for FY2021.

## **UPDATES ON THE BUSINESS OPERATIONS ON THE GROUP**

The Group is principally engaged in the coal trading business and mainly sells to the PRC thermal coal originated from Indonesia, Russia and Australia.

Since the suspension of trading in the Shares on 2 July 2021, the Group has continued its business operations as usual in all material aspects and there has been no major change on the business operations of the Group. The Board will continue to assess and monitor the impact of the suspension of trading in the Shares (if any) on the operations and financial performance of the Group.

The Company will, as and when appropriate, take appropriate measures as necessary and make further announcement(s) of the business operations of the Group.

## **CONTINUED SUSPENSION OF TRADING**

In accordance with Rule 13.50 of the Listing Rules, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended until further notice.

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

By Order of the Board  
**ARES ASIA LIMITED**  
**RUAYRUNGRUANG Woraphanit**  
*Chairlady*

Hong Kong, 30 September 2021

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