ASIAN CAPITAL HOLDINGS LIMITED
卓亞資本有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8295)

POSITIVE PROFIT ALERT

This announcement is made by Asian Capital Holdings Limited (the "**Company**" together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

Reference is made to the announcement of the Company dated 4 January 2012.

The board (**"Board"**) of directors (the **"Directors"**) of the Company wish to inform the shareholders of the Company (the **"Shareholders"**) and potential investors that although the audit is still in progress, based on the valuation of the Group's certain investments provided by the professional valuer, subject to the outcome of the audit, the Group is expected to record a net profit of approximately HK$20 million for the year ended 31 December 2011, compared to a loss recorded in 2010. As stated in the announcement of the Company dated 4 January 2012, the Board considered that this expected increase in profit was mainly attributable to a higher revenue in the fourth quarter of 2011, contributed by an increase in corporate advisory income arising from the completion of several placing and underwriting projects, as well as fair value gain on securities investments. Decrease in operating expenses compared to 2010, during which one-off listing expenses were incurred, also helped to increase the profit for the year.

The Group is still in the process of finalizing its consolidated annual results for the year ended 31 December 2011. As such, this announcement is made solely on the basis of assessment by Board with reference to the unaudited financial information of the Group for the year ended 31 December 2011 available for the time being, which are still subject to possible adjustments arising from further internal review by the Board and audit by the external auditors of the Company. Details of the Group's performance will be contained in the annual results of the Group for the year ended 31 December 2011, which is expected to be published on or before 31 March 2012, in accordance with the requirements of the GEM Listing Rules.

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

By order of the Board
Asian Capital Holdings Limited
Li Pui Yee
Company Secretary

Hong Kong, 20 February 2012

Executive Directors:
Mr. YEUNG Kai Cheung Patrick *(Executive Chairman)*
Mr. CHAN Hok Leung

Non-executive Director:
Mr. XIN Luo Lin *(Honorary Chairman)*

Independent non-executive Directors:
Mr. CHAN Kai Nang
Mr. TSUI Pui Yan
Mr. YI Xiqun

This announcement, for which the Directors 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, having 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 herein or this announcement misleading.

This announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.asiancapital.com.hk.