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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)

COMPLETION OF THE SUB-CONCESSION OF 10% OF THE FIRST FOREST

Financial Adviser

COMMERZBANK 

Commerzbank AG Hong Kong Branch

The Board is pleased to announce that completion of the Sub-concession of 10% of the First Forest took place on 30 June 2008.

Reference is made to the circular of the Company dated 9 May 2008 (the “Circular”) in relation to, among other things, the Acquisition and the Sub-concession. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUB-CONCESSION

The Board is pleased to announce that completion of the Sub-concession of 10% of the First Forest took place on 30 June 2008. The cash consideration of US\$6.00 million (equivalent to approximately HK\$46.80 million) out of US\$10.00 million (equivalent to approximately HK\$78.00 million) had been received by the Company as at the date of this announcement. The management of the Company has confirmed that the proceeds will be used as working capital to further expand the Group’s natural resources business.

All amounts in US\$ have been translated in HK\$ at the rate of US\$1 = HK\$7.8 in this announcement for illustration purpose only.

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

Hong Kong, 30 June 2008

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Leung Sze Yuan, Alan, and Mr. Zhang Zhenzhong, two non-executive Directors, namely, Mr. Li Nga Kuk, James, and Mr. Li Tai To, Titus and three independent non-executive Directors, namely Mr. Fan Wan Tat, Mr. Tam Wai Leung, Joseph and Mr. Chan Kim Chung, Daniel.

This announcement, for which the Directors collectively and individually accept full responsibilities, include 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: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at “<http://hkgem.com>” for seven days after the date of the publication.