ASEAN RESOURCES HOLDINGS LIMITED

Interim Report 2001/2002

APPRECIATION

On behalf of the Board, I would like to take this opportunity to extend my sincere thanks to our shareholders, professional advisers, bankers, customers and suppliers for their continuous support, patronage and trust. I would also like to thank my fellow directors and staff for their dedicated contribution and loyal services.

By Order of the Board Chan Boon Ho, Peter Chairman

Hong Kong, 14th December 2001