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## **ARES ASIA LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 645)**

### **PROFIT WARNING**

This announcement is made by Ares Asia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the loss of the Group for the year ended 31 March 2016 is expected to have significantly increases as compared to the year ended 31 March 2015.

Based on the latest information available to the Board and the preliminary review of the latest unaudited consolidated management accounts of the Group, the expected increase in loss was mainly due to the impairment loss recognised on a prepayment made by the Group in relation to the coal sale and purchase agreements.

However, the Board wishes to inform the shareholders of the Company and potential investors that the financial position of the Group remains sound and healthy.

Nevertheless, the Company has yet to finalise the audited annual results of the Group for the year ended 31 March 2016. As such, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company’s auditors or the audit committee of the Company and which are therefore subject to adjustments. The actual annual results of the Group for the year ended 31 March 2016 may therefore be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2016, which is expected to be published by the end of June of 2016.

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

By Order of the Board  
**ARES ASIA LIMITED**  
**ZHENG Yong Sheng**  
*Chairman*

Hong Kong, 31 May 2016

*As at the date of this announcement, the executive directors of the Company are Mr. ZHENG Yong Sheng (Chairman) and Mr. RAN Dong, and the independent non-executive directors of the Company are Mr. CHANG Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.*