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Asia Resources Transportation Holdings Limited
亞洲資源運輸控股有限公司*

(Incorporated in Bermuda with limited liability)

Announcement

The directors of the Company noted the increases in the trading volume and share price of the shares in the Company on 27th May, 2002. Pursuant to paragraph 2 of the Listing Agreement, the Board would like to inform the shareholders of the Company that the Company is under negotiations with an independent third party in relation to a potential investment in a manufacturing operation in China.

The directors of Asia Resources Transportation Holdings Limited (the "Company") noted the increases in the trading volume and share price of the shares in the Company on 27th May, 2002. Pursuant to paragraph 2 of the Listing Agreement, the board (the "Board") of directors of the Company would like to inform the shareholders of the Company that the Company is under negotiations with an independent third party in relation to a potential investment in a manufacturing operation in China. Negotiations relating to the potential investment are at a preliminary stage and no agreement has been reached as at the date of this announcement. The shareholders of the Company should be aware that such potential investment may or may not proceed. Further announcements will be made as and when appropriate.

Apart from the aforesaid and the exclusivity agreement entered into between the Company and Fairyoung Holdings Limited in relation to the proposed acquisition of a property project in Shanghai on 4th May, 2002 as disclosed in an announcement dated 6th May, 2002, the Board confirms that there are no negotiations or agreements relating to the intended acquisition or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
Wong Kwong Miu
Chairman

Hong Kong, 27th May, 2002

* For identification purpose only