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ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 292)

RESIGNATION AND APPOINTMENT OF DIRECTORS

The Board announces that Mr. Poon Tin Sau, Robert has resigned from his position as an executive Director and Mr. Poon Hai has been appointed as an executive Director of the Company, both with effect from 9 July 2012.

The board (the “**Board**”) of directors (the “**Director**”) of Asia Standard Hotel Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces the following changes to the Board:

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Poon Tin Sau, Robert (“**Mr. Robert Poon**”) has resigned from his position as an executive Director with effect from 9 July 2012 due to his desire to devote more time to his personal affairs, although he will remain as a director of certain subsidiaries of the Company. Mr. Robert Poon has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Robert Poon for his valuable contribution and support to the Company during his term of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Poon Hai has been appointed as an executive Director with effect from 9 July 2012.

Mr. Poon Hai, aged 27, holds a Bachelor of Commerce degree from the University of British Columbia. Mr. Poon Hai joined the Group in 2009 and is the development manager of the Group. He is also an executive director and the development manager of Asia Standard International Group Limited (Stock Code: 129) (“**Asia Standard**”),

an executive director of Asia Orient Holdings Limited (Stock Code: 214) (“**Asia Orient**”), and a director of certain subsidiaries of Asia Orient. Asia Standard and Asia Orient are the intermediate holding company and the ultimate holding company, respectively, of the Company, whose shares are listed on the Main Board of the Stock Exchange. He is the son of Mr. Poon Jing, the Chairman and controlling shareholder of the Company, and the nephew of Dr. Lim Yin Cheng, the Deputy Chairman and Chief Executive of the Company, and also the nephew of Mr. Fung Siu To, Clement, an executive Director of the Company.

Mr. Poon Hai does not have a director’s service contract with the Company and has no fixed term of service with the Company. In accordance with Code Provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Mr. Poon Hai shall retire at the first general meeting of the Company after his appointment but will then be eligible for re-election. No salary and director’s fee is payable to Mr. Poon Hai for his service as an executive Director, but Mr. Poon Hai will be entitled to a discretionary bonus and such other benefit schemes as the remuneration committee of the Board may determine having regard to, among other things, his performance and the operation results of the Group in respect of the relevant financial year of the Company.

Save as disclosed above, (1) Mr. Poon Hai has no relationship with any Directors, senior management or substantial shareholders of the Company, (2) Mr. Poon Hai does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), (3) Mr. Poon Hai has not been a director of any listed companies in the past three years, (4) there is no information relating to Mr. Poon Hai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (5) there are no other matters in relation to the appointment of Mr. Poon Hai as a Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Poon Hai to join the Board.

By order of the Board of
ASIA STANDARD HOTEL GROUP LIMITED
Lim Yin Cheng
Deputy Chairman

Hong Kong, 9 July 2012

As at the date of this announcement, the executive Directors are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Fung Siu To, Clement and Mr. Woo Wei Chun, Joseph and the independent non-executive Directors are Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming.

** for identification purpose only*