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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO FORMATION OF A JOINT VENTURE AND ACQUISITION OF LAND

Reference is made to the announcement of Asia Standard Hotel Group Limited (the “**Company**”) dated 16 December 2015 in relation to formation of a joint venture and acquisition of land (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the Company will despatch a circular (the “**Circular**”) to the Shareholders containing further information on the Transaction on or before 8 January 2016.

As the Company requires additional time to prepare and finalize the information in the Circular, the Company has applied to the Stock Exchange for dispensation from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules for the time limit for the dispatch of the Circular to be extended to 26 February 2016 (the “**Waiver**”). The Company will make further announcement in relation to the status of the Waiver as and when appropriate.

By order of the board of Directors of
Asia Standard Hotel Group Limited

Lim Yin Cheng

Deputy Chairman

Hong Kong, 8 January 2016

As at the date of this announcement, the executive Directors are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Poon Yeung, Roderick, 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*