

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 292)

POSITIVE PROFIT ALERT

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

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that based on management information currently available, the Group is expected to record a significant increase in profit attributable to shareholders of the Company for the six months ended 30 September 2019 as compared to the same period of last year.

The difference was mainly attributable to significant increase in operating profits from financial investments primarily due to more interest income from an enlarged portfolio of debt securities, and to a net gain on investments in financial assets as opposed to a net loss for the same period of last year. This was partially offset by (i) a decrease in gross profit from the Group’s hotel operation amidst the much weakened sentiment in tourism caused by the local social unrests during the period, and (ii) a higher finance costs from increased market interest rates and bank borrowings.

The information contained in this announcement is only based on the preliminary assessment according to figures and information that have not been audited or reviewed by the Company’s auditor. Details of the Group’s performance will be disclosed in its interim results for the six months ended 30 September 2019, which is expected to be published in November 2019.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

Hong Kong, 8 November 2019

By order of the Board of
Asia Standard Hotel Group Limited
Lim Yin Cheng
Deputy Chairman and Chief Executive

As at the date of this announcement, the executive directors of the Company 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*