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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 MAJOR TRANSACTION IN RELATION TO DISPOSALS OF THE KAISA SECURITIES

Reference is made to the joint announcement of Asia Orient Holdings Limited, Asia Standard International Group Limited and Asia Standard Hotel Group Limited (the “**Company**”) dated 16 December 2020 (the “**Announcement**”) in relation to the Disposals of the Kaisa Securities. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

As set out in the Announcement, it was expected that the Company will despatch a circular (the “**Circular**”) containing the information required under the Listing Rules in relation to the Disposals to its shareholders on or before 8 January 2021.

As additional time is required for preparing and finalising certain information to be included in the Circular, including but not limited to the indebtedness statement and the working capital sufficiency statement due to the expected delay in receiving the confirmations from the relevant banks and auditors in light of the COVID-19 pandemic, the Company has applied to the Stock Exchange for and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the date of despatch of the Circular to on or before 29 January 2021.

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

Hong Kong, 8 January 2021

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 of the Company are Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming.

** For identification purpose only*