



ASIA STANDARD HOTEL GROUP LIMITED

(泛海酒店集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 292)

**MARKET VALUE AND THE TOTAL NUMBER
OF SCRIP DIVIDEND SHARES TO BE ISSUED UNDER
THE SCRIP DIVIDEND SCHEME**

The market value of the Scrip Dividend Shares has been fixed at HK\$0.0557 per Share. The total number of Scrip Dividend Shares to be issued under the Scrip Dividend Scheme is 162,221,627 Shares.

Reference is made to the circular (the “**Circular**”) of Asia Standard Hotel Group Limited (the “**Company**”) to Shareholders dated 30 July 2008. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

At the AGM held on 27 August 2008, the Dividend and the Scrip Dividend Scheme were approved. The Circular sets out, inter alia, the formula for calculating the market value of the Scrip Dividend Shares. According to this formula, the market value of each Scrip Dividend Share has been fixed at HK\$0.0557. The total number of Scrip Dividend Shares to be issued under the Scrip Dividend Scheme is 162,221,627 Shares.

By order of the board of
Asia Standard Hotel Group Limited
Lim Yin Cheng
Deputy Chairman

Hong Kong, 5 September 2008

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

** For identification purposes only*