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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)

COMPLETION OF BONUS ISSUE

Reference is made to the circular of Asia Standard Hotel Group Limited (the “**Company**”) dated 27 January 2017 in relation to, among other things, the proposed bonus issue of Shares to fulfil the public float requirement (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board announces that the Company has received election for a total of 447,569,392 Bonus Shares and 2,693,204,266 Convertible Notes under the Bonus Issue. As such, a total of 447,569,392 Bonus Shares and a total of 2,693,204,266 Convertible Notes will be issued respectively under the Bonus Issue.

As a result of the Bonus Issue, the number of Shares in issue will be increased to 2,017,956,221 Shares immediately after the issue of the Bonus Shares. The percentage of shares held by the public will be increased from 14.276% to 33.283%. As the Company will comply with the public float requirement which requires that not less than 25% of the issued share capital of the Company is held by the public under the Listing Rules, the Company will immediately apply to resume trading of the shares in the Company on the Stock Exchange.

EFFECT ON SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company immediately before and after completion of the Bonus Issue:

	Immediately before completion of the Bonus Issue		Immediately after completion of the Bonus Issue	
	No. of Shares	Shareholding percentage (approx.)	No. of Shares	Shareholding percentage (approx.)
AO (<i>Note</i>)	1,346,158,049	85.721%	1,346,158,049	66.709%
Mr. Poon	50,830	0.003%	152,490	0.008%
Public Shareholders	224,177,950	14.276%	671,645,682	33.283%
Total	1,570,386,829	100%	2,017,956,221	100%

Note: AO and its subsidiaries together held more than one-half of the issued shares of ASI and are deemed to be interested in and duplicate the interest held by ASI. By virtue of Mr. Poon's controlling interest in AO, he is deemed to be interested in the Shares held by AO. The number of Shares held by ASI as at date of this announcement is 1,298,709,227, representing approximately 64.358% of total issued Shares of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 16 February 2017

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*