
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Asia Standard Hotel Group Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

**GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board of Asia Standard Hotel Group Limited (the “**Company**”) is set out on pages 4 to 7 of this circular.

A notice convening the AGM of the Company to be held on Friday, 30 August 2019 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (<https://www.hkexnews.hk>).

If you are not able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire, and in such event, the form of proxy shall be deemed to be revoked.

* *For identification purposes only*

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DEFINITIONS

In this circular (including in the Appendices), unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the 2019 annual general meeting of the Company to be held on Friday, 30 August 2019 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:00 a.m.;
“AO AGM”	the 2019 annual general meeting of Asia Orient to be held on Friday, 30 August 2019 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m.;
“AO Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of Asia Orient;
“AO Shareholder(s)”	the holder(s) of the AO Share(s) from time to time;
“Asia Orient”	Asia Orient Holdings Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose AO Shares are listed on the Main Board of the Stock Exchange and the holding company of ASIGL;
“ASIGL”	Asia Standard International Group Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose ASIGL Shares are listed on the Main Board of the Stock Exchange and the holding company of the Company;
“ASIGL AGM”	the 2019 annual general meeting of ASIGL to be held on Friday, 30 August 2019 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:30 a.m.;
“ASIGL Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of ASIGL;
“ASIGL Shareholder(s)”	the holder(s) of the ASIGL Share(s) from time to time;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company as amended from time to time;

DEFINITIONS

“Close Associates”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Company”	Asia Standard Hotel Group Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
“controlling shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Core Connected Person(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Corporate Governance Code”	the corporate governance code as set out in Appendix 14 to the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandates”	the Share Issue Mandate and the Repurchase Mandate to be sought at the AGM as set out in the Notice of AGM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“HKICPA”	The Hong Kong Institute of Certified Public Accountants;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	25 July 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Memorandum of Association”	the memorandum of association of the Company;
“Notice of AGM”	the notice convening the AGM as set out on pages 14 to 18 of this circular;

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the relevant ordinary resolution approving such grant, as described in the explanatory statement set out in Appendix I to this circular;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.02 each in the share capital of the Company;
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant ordinary resolution approving such grant;
“Shareholder(s)”	the registered holder(s) of the Share(s) from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

LETTER FROM THE BOARD



ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 292)

Executive Directors:

Mr. Poon Jing (*Chairman*)

Dr. Lim Yin Cheng

(Deputy Chairman and Chief Executive)

Mr. Poon Hai

Mr. Poon Yeung, Roderick

Mr. Fung Siu To, Clement

Mr. Woo Wei Chun, Joseph

Independent Non-executive Directors:

Mr. Ip Chi Wai

Mr. Leung Wai Keung, *JP*

Mr. Hung Yat Ming

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

*Head office and principal place of
business in Hong Kong:*

30th Floor

YF Life Tower

33 Lockhart Road

Wanchai

Hong Kong

31 July 2019

To the Shareholders

Dear Sirs,

**GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide information to the Shareholders as required by the Stock Exchange on the resolutions to be proposed at the AGM relating to:

- (1) the grant of the General Mandates to the Directors; and
- (2) the re-election of the retiring Directors.

* *For identification purposes only*

LETTER FROM THE BOARD

This circular will further give the Shareholders the Notice of AGM at which resolutions approving the above proposals will be considered and voted upon.

2. GENERAL MANDATES

At the annual general meeting of the Shareholders held on 30 August 2018, approval was given by the Shareholders for the granting to the Directors of, *inter alia*, general mandates to (i) repurchase Shares on the Stock Exchange up to 10% of the aggregate number of issued Shares as at the date of passing the relevant ordinary resolution; and (ii) allot and issue Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant ordinary resolution. In accordance with the terms of the approval, these general mandates will shortly expire on 30 August 2019 upon the conclusion of the forthcoming AGM. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from the Shareholders and ordinary resolutions to grant the General Mandates to the Directors will be proposed at the forthcoming AGM. The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed ordinary resolution on the Repurchase Mandate is set out in Appendix I to this circular.

An ordinary resolution will also be proposed at the AGM to approve the addition to the Share Issue Mandate such number of Shares purchased by the Company in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,018,040,477 Shares. Assuming that there is no change in the total number of Shares in issue from the Latest Practicable Date up to the date of the AGM, the number of Shares that can be issued pursuant to the Share Issue Mandate and that can be purchased by the Company under the Repurchase Mandate will be 403,608,095 and 201,804,047 Shares respectively, representing 20% and 10%, respectively, of the aggregate number of issued Shares as at the date of the AGM.

The Share Issue Mandate is conditional upon (a) the passing of an ordinary resolution of the Shareholders at the AGM approving the grant of the Share Issue Mandate; (b) the passing of an ordinary resolution by the ASIGL Shareholders at the ASIGL AGM approving the grant of the Share Issue Mandate to the Directors; and (c) the passing of an ordinary resolution by the AO Shareholders at the AO AGM approving the grant of the Share Issue Mandate to the Directors.

The General Mandates if granted to the Directors will be valid for the period from the date of passing of the relevant resolutions up to the conclusion of the next annual general meeting in 2020, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held, or the revocation or variation of the General Mandates by an ordinary resolution of the Shareholders in general meeting of the Company, whichever of these three events occurs first.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99 of the Bye-Laws, one-third of the Directors (other than the Chairman and Managing Director of the Company) for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) who shall retire from office by rotation at the AGM are Mr. Woo Wei Chun, Joseph and Mr. Hung Yat Ming. In compliance with the Corporate Governance Code, Mr. Poon Jing shall also be subject to retirement. Accordingly, the Directors retiring at the AGM are Mr. Poon Jing, Mr. Woo Wei Chun, Joseph and Mr. Hung Yat Ming, whom, being eligible, will offer themselves for re-election. As required by the Listing Rules, the biographical information of the above Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Each proposed re-election of a Director will be assessed and/or considered by the Board with reference to the Company's board diversity policy and corporate strategy, their contributions to the Board as well as the relevant requirements under the Listing Rules. The Board will review the overall contribution and service to the Company, expertise and professional qualifications of the retiring Directors, who offers himself/herself for re-election at the AGM, to determine whether such Directors continue to meet the criteria set out by the Board.

Mr. Hung Yat Ming has served as an independent non-executive Director for more than nine years. In addition to his confirmation of independence pursuant to Rule 3.13 of the Listing Rules, Mr. Hung continues to demonstrate the attributes of an independent non-executive Director and there is no evidence that his tenure has had any impact on his independence. Mr. Hung is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. Moreover, given the extensive experience and knowledge of Mr. Hung in audit, accounting and financial management, Mr. Hung not only provides independent views and guidance on the Group's financing, risk management and corporate governance issues, but also adds diversity of experience, skills and expertise to the Board. The Board is therefore of the opinion that Mr. Hung remains independent and believes that his professional knowledge and experience continue to generate significant contribution to the Company and the Shareholders as a whole.

The Board, after reviewing its composition, the qualifications, skill and experience, time, commitment and contributions of the retiring Directors, proposes the re-election of Mr. Poon Jing, Mr. Woo Wei Chun, Joseph and Mr. Hung Yat Ming as Directors, and recommends Mr. Poon Jing, Mr. Woo Wei Chun, Joseph and Mr. Hung Yat Ming for re-election at the AGM.

Save for the information set out in Appendix II to this circular, there is no information to be disclosed pursuant to any of the requirement of the provisions under Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the Shareholders in relation to the re-election of the retiring Directors.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The Notice of AGM (as appearing on pages 14 to 18 of this circular) sets out the proposed resolutions for the approval of (a) the granting of the General Mandates to the Directors and adding the number of Shares repurchased by the Company to the Share Issue Mandate; and (b) the re-election of Directors.

A form of proxy is enclosed herewith for use at the AGM. If you are not able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted upon by a show of hands. The Chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM in accordance with Bye-Law 70 of the Bye-Laws.

The results of the poll will be published after the conclusion of the AGM on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.asiastandardhotelgroup.com).

6. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Biographical Information of Directors to be Re-elected at the AGM) to this circular.

7. RECOMMENDATION

The Directors believe that the proposed resolutions in respect of (i) the grant of the General Mandates to the Directors, and (ii) the re-election of the retiring Directors as set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
ASIA STANDARD HOTEL GROUP LIMITED
Lim Yin Cheng
Deputy Chairman

This appendix serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules in connection with the repurchase by companies with a primary listing on the Stock Exchange of their own securities. The intention of this explanatory statement is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed Repurchase Mandate to be granted to the Directors, which relates to the Shares.

1. FUNDING OF REPURCHASE

It is envisaged that repurchase will be funded entirely from the Company's available cash flow or working capital facilities which are funds otherwise available for dividend or distribution and thus legally available for such purpose in accordance with the provisions of the Memorandum of Association and the Bye-Laws and the laws of Bermuda. There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the financial statement for the year ended 31 March 2019) in the event the Repurchase Mandate was exercised in full at any one time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

2. REASONS FOR REPURCHASE

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its earnings and/or its net assets per Share.

3. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 2,018,040,477 Shares. Subject to the passing of Ordinary Resolution no. 5B set out in the Notice of AGM approving the Repurchase Mandate on the basis of 2,018,040,477 Shares in issue at the date of the AGM (assuming no change in the total number of Shares in issue after the Latest Practicable Date and up to the date of passing such resolution), the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 201,804,047 Shares, being 10% of the total number of Shares, during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held or when revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

4. SHARE PRICES

In each of the previous twelve months before the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

	Traded Market Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	0.490	0.435
August	0.445	0.395
September	0.415	0.360
October	0.395	0.320
November	0.370	0.320
December	0.390	0.350
2019		
January	0.400	0.340
February	0.435	0.380
March	0.435	0.385
April	0.405	0.380
May	0.390	0.350
June	0.390	0.350
July (up to the Latest Practicable Date)	0.400	0.345

5. UNDERTAKING

(a) Directors, their Close Associates and Core Connected Persons of the Company

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective Close Associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

(b) Undertaking of the Directors

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchase pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of Bermuda and in accordance with the Memorandum of Association and the Bye-Laws.

(c) Effect of Takeovers Code

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. To the best of the knowledge of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, Asia Orient and ASIGL, in which Asia Orient has a controlling interest, together held 1,346,158,049 Shares, representing approximately 66.70% of the total number of Shares in issue. Mr. Poon Jing (an executive Director and having a controlling interest in Asia Orient) is personally interested in 152,490 Shares, representing approximately 0.007% of the total number of Shares in issue. Assuming the full exercise of the power under the Repurchase Mandate (and if the present shareholdings remain the same and there is no other change in the total number of Shares in issue), the aggregate interest of Asia Orient, ASIGL and Mr. Poon Jing in the total number of Shares in issue will be increased to approximately 74.12%. The exercise of the Repurchase Mandate in full would not result in Asia Orient, ASIGL and Mr. Poon Jing becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase of Shares made under the Repurchase Mandate. In addition, as at the Latest Practicable Date, the Company complied with the minimum public float requirement under the Listing Rules. The Directors will not repurchase Shares on the Stock Exchange if the repurchase would result in the Company being unable to comply with the requirement of maintaining a minimum public float of 25% under the Listing Rules.

6. SHARE PURCHASE MADE BY THE COMPANY

No purchase of the Shares had been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
TO BE RE-ELECTED AT THE AGM**

Pursuant to the Listing Rules, the biographical and other details of the retiring Directors standing for re-election at the AGM are set out below:

POON Jing – Executive Director

Aged 64, is the Chairman and an executive Director of the Company. He is also the Chief Executive, the Managing Director and an executive director of ASIGL and Asia Orient. He is also a director of certain subsidiaries of the Company. He is the founder of the Group. Mr. Poon is the father of Mr. Poon Hai and Mr. Poon Yeung, Roderick, both of them are executive Directors of the Company. He is also the brother-in-law of Dr. Lim Yin Cheng (the Deputy Chairman, Chief Executive and an executive Director of the Company) and Mr. Fung Siu To, Clement (an executive Director of the Company).

As at the Latest Practicable Date, Mr. Poon had interests in 1,346,310,539 Shares (including 152,490 Shares as beneficial owner and 1,346,158,049 Shares through his interest in controlled corporations but excluding the convertible notes held by his controlled corporations (i.e. Asia Orient and its subsidiaries) which are convertible into 2,692,316,098 Shares) within the meaning of Part XV of the SFO. He had interests in 424,140,387 AO Shares (including 273,607,688 AO Shares as beneficial owner, 5,318,799 AO Shares through his family interest and 145,213,900 AO Shares through his interest in controlled corporations) within the meaning of Part XV of the SFO. He also had interests in 684,865,276 ASIGL Shares (including 1,308,884 ASIGL Shares as beneficial owner and 683,556,392 ASIGL Shares through his interest in controlled corporations) within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Poon. He is entitled to remuneration and other benefits from time to time to be reviewed by the Remuneration Committee of the Company with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2019, Mr. Poon received emolument in the total amount of HK\$8,094,647. Mr. Poon is not appointed for a specific term and is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Corporate Governance Code.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Poon did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
TO BE RE-ELECTED AT THE AGM**

Woo Wei Chun, Joseph – Executive Director

Aged 55, is an executive Director and the Group Financial Controller of the Company. He is also a director of certain subsidiaries of the Company. Mr. Woo is qualified as a U.S. Certified Public Accountant (Illinois) and is an associate member of the HKICPA. He holds a bachelor degree in Accounting with Computing and a master degree in Business Administration. Mr. Woo has over 25 years of experience in accounting and finance. He joined the Group in 2006.

As at the Latest Practicable Date, Mr. Woo did not hold any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Woo. Mr. Woo is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to remuneration and other benefits from time to time to be reviewed by the Remuneration Committee of the Company with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2019, Mr. Woo received emolument in the total amount of HK\$1,443,000.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Woo did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

Hung Yat Ming – Independent Non-executive Director

Aged 67, is an independent non-executive Director and the Chairman of the Audit Committee and the Remuneration Committee of the Company. He is also an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of Asia Orient. Mr. Hung has over 35 years of experience in audit, accounting and financial management in several firms in Sydney and Hong Kong and is a financial controller of a Hong Kong listed company. Mr. Hung is a member of The Institute of Chartered Accountants of Scotland and HKICPA. He graduated from The University of Hong Kong with a bachelor degree in Mathematics and obtained a post-graduate diploma in Accountancy from University of Strathclyde, Scotland. He joined the Group in 2004.

He is an independent non-executive director of Hong Kong Life Sciences and Technologies Group Limited, a company listed on the GEM of the Stock Exchange. He was an independent non-executive director and a member of the audit committee and remuneration committee of SMI Publishing Group Limited (“SMI”) from 3 September 2008 to 5 August 2011. SMI received a winding-up petition on 23 November 2009 for an alleged sum of HK\$1,693,747.33. The petition was heard at the High Court of Hong Kong on 20 January 2010

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
TO BE RE-ELECTED AT THE AGM**

and was dismissed on 25 January 2010. Based on the information published by SMI, SMI was incorporated in the Cayman Islands with limited liability whose shares are listed on the GEM of the Stock Exchange. It is principally engaged in the publication of newspapers and books and the provision of advertising and promotion services.

As at the Latest Practicable Date, Mr. Hung did not hold any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Hung. He is entitled to a director's fee, the amount of which is to be determined by the Board with reference to his experience together with his work and contribution to the Company. During the financial year ended 31 March 2019, Mr. Hung received a director's fee of HK\$150,000. Mr. Hung is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Hung did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 292)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders (the “**Shareholders**”) of Asia Standard Hotel Group Limited (the “**Company**”) will be held at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Friday, 30 August 2019 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (the “**Resolutions**”):

1. To receive and consider the audited financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 March 2019;
2. To approve the payment of a final dividend for the year ended 31 March 2019 of HK0.65 cent per share of HK\$0.02 each (the “**Share(s)**”) in the capital of the Company;
3.
 - (a) To re-elect Mr. Poon Jing as an executive Director;
 - (b) To re-elect Mr. Woo Wei Chun, Joseph as an executive Director;
 - (c) To re-elect Mr. Hung Yat Ming as an independent non-executive Director; and
 - (d) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as auditors of the Company for the ensuing year and to authorise the Board to fix their remuneration;

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

5. As special business to consider and, if thought fit, pass with or without amendments, the following Resolutions as Ordinary Resolutions:

A. “THAT

- (a) subject to (i) paragraph 5A(c) of this Resolution; (ii) the passing of resolution 6A as set out in the notice dated 31 July 2019 convening the annual general meeting of Asia Standard International Group Limited to be held on 30 August 2019 (the “**ASIGL AGM Notice**”); and (iii) the passing of resolution 7A as set out in the notice dated 31 July 2019 convening the annual general meeting of Asia Orient Holdings Limited to be held on 30 August 2019 (the “**AO AGM Notice**”) and without prejudice to Resolution 5C set out in the notice of this meeting (the “**Notice**”), the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5A(d) of this Resolution) all the powers of the Company to issue, allot or otherwise deal with the Shares and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws;
- (b) the approval in paragraph 5A(a) of this Resolution shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares to be allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraphs 5A(a) and 5A(b) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined in paragraph 5A(d) of this Resolution);
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
 - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire Shares; and

NOTICE OF ANNUAL GENERAL MEETING

- (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-Laws**”);

shall not exceed 20 per cent of the aggregate number of issued Shares at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

B. “**THAT**

- (a) subject to paragraph 5B(b) of this Resolution, the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5B(c) of this Resolution) all powers of the Company to repurchase Shares listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs, for this purpose subject to and in accordance with all

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applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or that of any other stock exchange as amended from time to time;

- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph 5B(a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate number of issued Shares in issue at the date of passing of this Resolution and the said approvals granted under paragraph 5B(a) of this Resolution shall be limited accordingly;
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

- C. “**THAT** conditional upon (i) the passing of Resolutions 5A and 5B in the Notice of which this Resolution forms part; (ii) the passing of resolution 6A as set out in the ASIGL AGM Notice; and (iii) the passing of resolution 7A as set out in the AO AGM Notice, the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to and in accordance with the approval given in Resolution 5A set out in the Notice be and is hereby increased and extended by the addition of the aggregate number of Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 5B set out in the Notice provided that such amount shall not exceed the aggregate number of the Shares repurchased pursuant to the said Resolution 5B and the said approval shall be limited accordingly.”

By Order of the Board of
Asia Standard Hotel Group Limited
Lee Tai Hay, Dominic
Company Secretary

Hong Kong, 31 July 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

*Head office and principal place of
business in Hong Kong:*

30th Floor
YF Life Tower
33 Lockhart Road
Wanchai
Hong Kong

Notes:

1. Every Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
2. A form of proxy for use at the above meeting is enclosed herewith.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy or by a duly authorised corporate representative (as defined in the Bye-Laws), in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders is present at the meeting personally or by proxy or by a duly authorised corporate representative, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
5. Shareholders are recommended to read the circular of the Company dated 31 July 2019 containing information concerning the Resolutions proposed in this Notice.
6. The register of members of the Company will be closed from Tuesday, 27 August 2019 to Friday, 30 August 2019 (both days inclusive) for the purpose of identifying the Shareholders who are entitled to attend and vote at the annual general meeting and no transfer of Shares will be registered during such period. In order to qualify for the right to attend the annual general meeting, completed transfer forms with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 August 2019.

In addition, the register of members of the Company will be closed from Thursday, 5 September 2019 to Friday, 6 September 2019 (both days inclusive) for ascertaining the Shareholders' entitlements to the proposed final dividend and no transfer of Shares will be registered during such period. In order to qualify for the proposed final dividend recommended for approval at the annual general meeting, completed transfer forms with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 4 September 2019.

As at the date hereof, the Board comprises 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 as executive Directors; Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming as independent non-executive Directors.