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The Directors jointly and severally accept fully responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.



ASIA STANDARD INTERNATIONAL GROUP LIMITED

(泛海國際集團有限公司)*

(incorporated in Bermuda with limited liability)
(Stock code: 129)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Company has appointed VC Capital Limited as the independent financial adviser to the independent board committee of the Company and the Independent Shareholders in relation to the Whitewash Waiver.

Reference is made to the announcement of the Company dated 19 July 2007 in relation to the Bonus Issue of Warrants and the Whitewash Waiver (the “Announcement”). Terms used in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

The Company is pleased to announce the appointment of VC Capital Limited as the independent financial adviser to the independent board committee of the Company and the Independent Shareholders in relation to the application for the Whitewash Waiver to be made by the Concert Party Group to the Executive pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code as described in the Announcement. This appointment has been approved by the independent board committee of the Company, comprising its independent non-executive Directors (being Messrs. Koon Bok Ming Alan, Leung Wai Keung Richard and Wong Chi Keung) and Mr. Liang Shangli, the non-executive Director, which has been formed to advise the Independent Shareholders on the Whitewash Waiver.

By order of the Board of
Asia Standard International Group Limited
Fung Siu To, Clement
Chairman

Hong Kong, 26 July 2007

As at the date of this announcement, the executive Directors are Mr. Fung Siu To Clement, Dr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan, Mr. Kwan Po Lam Phileas and Mr. Loup, Nicholas James; the non-executive Directors are Mr. Liang Shangli and Mr. Au Yat Chuen Raymond; and the independent non-executive Directors are Mr. Koon Bok Ming Alan, Mr. Leung Wai Keung Richard and Mr. Wong Chi Keung.

* *For identification purposes only*