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ASIA STANDARD INTERNATIONAL GROUP LIMITED

(泛海國際集團有限公司)*

(incorporated in Bermuda with limited liability)

(stock code: 129)

DESPATCH OF THE RIGHTS ISSUE DOCUMENTS

The board of AS Directors is pleased to announce that the Rights Issue Documents will be despatched to the Qualifying Shareholders on 14 February 2008.

The Company will only send the Prospectus to the Excluded Shareholders for their information purposes. The Company will not send the provisional allotment letters and the forms of application for excess Rights Shares to the Excluded Shareholders.

Reference is made to the joint announcement (the “Joint Announcement”) issued by Asia Orient Holdings Limited and Asia Standard International Group Limited (the “Company”) dated 9 January 2008. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

DESPATCH OF THE RIGHTS ISSUE DOCUMENTS

The board of AS Directors is pleased to announce that the Rights Issue Documents will be despatched to the Qualifying Shareholders on 14 February 2008.

A copy of each of the Rights Issue Documents, having attached thereto the written consent referred to in the paragraph headed “Qualification and consent of expert” in Appendix III to the Prospectus, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance. A copy of the Prospectus has been filed or will, as soon as reasonably practicable, be filed with the Registrar of Companies in Bermuda in accordance with the Companies Act 1981 of Bermuda (as amended).

DEALINGS IN THE RIGHTS SHARES

The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms. No part of the equity or debt securities of the Company is listed or dealt in nor listing or permission to deal is being or is proposed to be sought on any other stock exchange.

** For identification purpose only*

Nil-paid Rights Shares are expected to be traded in board lots of 2,000 (the AS Shares are currently traded on the Stock Exchange in board lots of 2,000). Dealings in the Rights Shares (in both their nil-paid and fully-paid forms) will be subject to the payment of stamp duty, Stock Exchange trading fee, the Securities and Futures Commission transaction levy or any other applicable fees and charges in Hong Kong.

ACCEPTANCE AND PAYMENT

If a Qualifying Shareholder wishes to accept all the Rights Shares provisionally allotted to him/her/it as specified in the provisional allotment letter, the Qualifying Shareholder must lodge the provisional allotment letter in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:00 p.m. on Friday, 29 February 2008. All remittance must be made in Hong Kong dollars.

WARNING OF THE RISKS OF DEALING IN THE AS SHARES AND THE NIL-PAID RIGHTS SHARES

Existing AS Shares have been dealt with on an ex-rights basis from Monday, 4 February 2008. The Rights Shares will be dealt with in their nil-paid form from Monday, 18 February 2008 to Tuesday, 26 February 2008 (both dates inclusive). If prior to 4:00 p.m. on Tuesday, 4 March 2008 (or such later date as Taifook Securities (on behalf of the Underwriters) may agree with the Company), Taifook Securities (on behalf of the Underwriters) terminates the Underwriting Agreement or any of the conditions precedent to the Rights Issue (see sub-section headed "Conditions precedent to the Rights Issue" in section headed "Letter from the Board" of the Prospectus) cannot be fulfilled or is not waived, the Rights Issue will not proceed.

Any dealings in the AS Shares from now to the date on which all the conditions of the Rights Issue are fulfilled or waived, and any dealings in the Rights Shares in their nil-paid form between Monday, 18 February 2008 to Tuesday, 26 February 2008 (both dates inclusive), accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any AS Shareholders or other persons contemplating any dealings in the AS Shares or the Rights Shares in their nil-paid forms are recommended to consult their own professional advisers.

RIGHTS OF AS SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE HONG KONG

The Rights Issue Documents will not be registered or filed under the applicable securities legislation of any jurisdiction other than Hong Kong and Bermuda. Based on the register of members of the Company as at the Record Date, there were 13 AS Shareholders with registered addresses which were outside Hong Kong and in the following countries: Canada, Macau, Malaysia and Singapore. As such, the AS Directors have, in compliance with Rule 13.36(2)(a) of the Listing Rules, made enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant regulatory bodies or stock exchanges. Based on the advice provided by the legal advisers in these countries, the AS Directors have formed the view that it is necessary or expedient not to offer the Rights Shares to the AS Shareholders whose registered addresses are in Canada and Malaysia due to the time and costs involved in the registration of the Rights Issue Documents and/or compliance with the legal or regulatory requirements or special formalities in those places. Accordingly, the AS Shareholders whose registered addresses as at the Record Date are in Canada and Malaysia are the Excluded Shareholders and the offer of the Rights Shares will not be extended to them. The Company will only send the Prospectus to the Excluded Shareholders for their information. The Company will not send the provisional allotment letters and the forms of application for excess Rights Shares to the Excluded Shareholders. The Prospectus is not and should not be construed as an offer or invitation to the Excluded Shareholders to subscribe for or purchase AS Shares. No person receiving a copy of the Prospectus or a provisional allotment letter or a form of application for excess Rights Shares in any jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in the relevant jurisdictions such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements.

For those AS Shareholders with registered addresses on the Record Date in Singapore and Macau, the AS Directors have been advised by the relevant legal advisers that there is no legal restriction under the applicable legislation of the relevant jurisdictions or requirement of any relevant regulatory body or stock exchange with respect to the offer of the Rights Shares to the AS Shareholders in those jurisdictions. Therefore, such AS Shareholders are Qualifying Shareholders and the provisional allotment of the Rights Shares will be made and the Rights Issue Documents will be sent to them.

It is the responsibility of any person (including but without limitation to nominee, agent and trustee) receiving the Rights Issue Documents outside Hong Kong and wishing to take up the Rights Shares under the Rights Issue to satisfy himself/herself/itself as to the full observance of the laws of the relevant territory or jurisdiction including the obtaining of any governmental or other consents for observing any other formalities which may be required in such territory or jurisdiction, and to pay any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection therewith. Any acceptance of Rights Shares by any person will be deemed to constitute a representation and warranty from such person/entity to the Company that those local laws and requirements of the relevant territory or jurisdiction have been fully complied with. If any AS Shareholder is in any doubt as to his/her/its position, he/she/it should consult his/her/its professional advisers.

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

13 February 2008

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