

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**ASIA STANDARD INTERNATIONAL GROUP LIMITED**

**(泛海國際集團有限公司)\***

*(incorporated in Bermuda with limited liability)*

**(stock code: 129)**

**ANNOUNCEMENT  
ADJUSTMENTS TO THE SUBSCRIPTION PRICE AND  
THE EXERCISE MONEYS OF THE WARRANTS**

Pursuant to the terms and conditions of the Warrants, the Subscription Price has been adjusted as a result of the Rights Issue and the Reset Adjustment. The Exercise Moneys have also been adjusted as a result of the Reset Adjustment.

References are made to the announcement of the Company dated 19 July 2007 and the circular (the “Circular”) of the Company dated 9 August 2007. Unless otherwise stated, the terms used herein should have the same meanings as those defined in the Circular.

**Adjustment as a result of the Rights Issue**

Pursuant to the terms and conditions of the Warrants, the Subscription Price shall be adjusted as a result of the rights issue (the “Rights Issue”) set out in the prospectus of the Company dated 14 February 2008 becoming unconditional on 4 March 2008. The Subscription Price has been adjusted from HK\$0.29 per Share to HK\$0.256 per Share and under the terms and conditions of the Warrants, such adjustment (the “Rights Issue Adjustment”) is deemed to have become effective on 14 February 2008, being the day immediately following the record date of the Rights Issue.

\* *For identification purpose only*

## **Reset Adjustment**

Pursuant to the terms and conditions of the Warrants, additional adjustments are also required to be made to the Subscription Price and the Exercise Moneys at the end of each six-month period from the date of issue of the Warrants, such that (a) the Subscription Price shall become the lower of (i) the then effective Subscription Price immediately preceding such Reset Adjustment; and (ii) 95% of the average of the closing prices of each Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of such Reset Adjustment; and (b) the Exercise Moneys outstanding shall be multiplied by a fraction (the "Fraction") equal to (i) the Subscription Price immediately after the Reset Adjustment divided by (ii) the Subscription Price immediately before the Reset Adjustment. Following the Reset Adjustment, the Subscription Price has been adjusted from HK\$0.256 per share to HK\$0.179 per Share and the outstanding Exercise Moneys shall be multiplied by the Fraction equal to approximately 0.699. Such adjustments are deemed to have become effective commencing on 6 March 2008, being the end of the six-month period from the date of issue of the Warrants.

Warrantholders should note that no replacement Warrant certificates would be issued following the Rights Issue Adjustment and the Reset Adjustment. Accordingly, Warrantholders should multiply the Exercise Moneys (being the amount of Warrant) as shown on the Warrant certificate by the Fraction in order to ascertain the Exercise Moneys as adjusted after the Reset Adjustment.

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

6 March 2008

*As at the date of this announcement, the Board 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 Directors, Mr. Au Yat Chuen, Raymond as non-executive Director, and Mr. Koon Bok Ming Alan, Mr. Leung Wai Keung, Richard and Mr. Wong Chi Keung as independent non-executive Directors.*