

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)

RESULTS OF THE RIGHTS ISSUE

The Directors are pleased to announce that the Rights Issue became unconditional at 4:00 p.m. on Tuesday, 4 March 2008.

The Company has received valid acceptances for a total of 2,926,737,713 Rights Shares provisionally allotted under the Rights Issue and valid applications for a total of 411,618,585 excess Rights Shares, resulting in a total of valid applications for 3,338,356,298 Rights Shares. In aggregate, they represented approximately 92.1% of the total number of 3,625,274,773 Rights Shares under the Rights Issue.

In accordance with the Underwriting Agreement, the Underwriters shall subscribe or procure subscription for the remaining 286,918,475 untaken Rights Shares. The Underwriters have procured that all the Untaken Shares (representing approximately 7.9% of the total Rights Shares available for subscription under the Rights Issue) have been subscribed for by subscribers who and whose respective beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

It is expected that the share certificates for the fully-paid Rights Shares will be despatched by ordinary post to those persons who have validly accepted or applied and have paid for the Rights Shares and excess Rights Shares on Monday, 10 March 2008 at their own risk. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 12 March 2008.

Reference is made to the prospectus (the “Prospectus”) issued by Asia Standard International Group Limited (the “Company”) dated 14 February 2008 in relation to the rights issue (“the Rights Issue”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Directors are pleased to announce that all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms by Taifook Securities (on behalf of the Underwriters). The Rights Issue became unconditional at 4:00 p.m. on Tuesday, 4 March 2008.

340 valid acceptances of provisional allotment of the Rights Shares have been received for a total of 2,926,737,713 Rights Shares and 294 valid applications for excess Rights Shares have been received for a total of 411,618,585 Rights Shares, resulting in a total of valid applications for 3,338,356,298 Rights Shares. In aggregate, they represented approximately 92.1% of the total number of 3,625,274,773 Rights Shares under the Rights Issue.

Each of Asia Orient and Mr. Poon has taken up its/his provisional allotment of 1,629,467,010 Rights Shares and 3,132,511 Rights Shares respectively and has not made any application for excess Rights Shares.

In accordance with the Underwriting Agreement, the Underwriters shall subscribe or procure subscription for the remaining 286,918,475 untaken Rights Shares (the "Untaken Shares"). The Underwriters have procured that all the Untaken Shares (representing approximately 7.9% of the total Rights Shares available for subscription under the Rights Issue) have been subscribed for by subscribers who and whose respective beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

EXCESS APPLICATION FOR RIGHTS SHARES

The Board has resolved that it is fair and equitable to accept all valid excess application for an aggregate of 411,618,585 Rights Shares and to allot and issue such amount of Rights Shares to those applicants.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a table showing the changes in the simplified shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares held</i>	<i>%</i>	<i>Number of Shares held</i>	<i>%</i>
Asia Orient	3,258,934,038	44.9	4,888,401,048	44.9
Mr. Poon	<u>6,265,022</u>	<u>0.1</u>	<u>9,397,533</u>	<u>0.1</u>
Sub-total	3,265,199,060	45.0	4,897,798,581	45.0
Public Shareholders	<u>3,985,350,487</u>	<u>55.0</u>	<u>5,978,025,739</u>	<u>55.0</u>
Total	<u>7,250,549,547</u>	<u>100.00</u>	<u>10,875,824,320</u>	<u>100.00</u>

Note: The Underwriters have procured that all the Untaken Shares have been subscribed for by subscribers who and whose respective beneficial owners are third parties independent of and not connected with the Company and its connected person (as defined in Listing Rules).

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES AND COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM

It is expected that the share certificates for the fully-paid Rights Shares will be despatched to the addresses (as shown on the register of members of the Company) of the Qualifying Shareholders who have validly accepted or applied and paid for the Rights Shares and excess Rights Shares, if any, by ordinary post on Monday, 10 March 2008 at their own risk.

Dealing in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 12 March 2008.

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

7 March 2008

As at the date of this announcement, the board of 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 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.

* *For identification purpose only*