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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)

DISCLOSEABLE TRANSACTIONS

On 26 August 2009, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreements with the Vendors respectively pursuant to which the Purchaser has agreed to purchase the Sale Shares and the Loan for the Total Consideration of HK\$215,000,000 which have been satisfied in cash upon signing of the Sale and Purchase Agreements.

As the relevant Percentage Ratios applicable to the Acquisitions exceed 5% but are less than 25%, the Acquisitions (and the First Acquisition on its own) constitute(s) discloseable transactions for the Company under the Listing Rules.

INTRODUCTION

On 26 August 2009, the Purchaser, an indirect wholly-owned subsidiary of the Company entered into the Sale and Purchase Agreements with the Vendors respectively, a summary of the major terms of which are set out below.

THE FIRST ACQUISITION

Date: 26 August 2009

Parties: Purchaser
The First Vendor

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiry, the First Vendor and its ultimate beneficial owner(s) is/are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

ASSETS ACQUIRED

Pursuant to the First Sale and Purchase Agreement, the Purchaser has agreed to purchase and the First Vendor has agreed to sell firstly seven per cent (7%) of the issued share capital of Linkforce and thereby seven per cent (7%) of the Properties and secondly the right title benefit and interest of the First Vendor of in and under the Loan due from Get Rich to the First Vendor of such amount as was found due and owing from Get Rich to the First Vendor as at 25 August 2009.

THE SECOND ACQUISITION

Date: 26 August 2009

Parties: Purchaser
The Second Vendor

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiry, the Second Vendor and its ultimate beneficial owner(s) is/are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

ASSETS ACQUIRED

Pursuant to the Second Sale and Purchase Agreement, the Purchaser has agreed to purchase and the Second Vendor has agreed to sell seven per cent (7%) of the issued share capital of Linkforce and thereby seven per cent (7%) of the Properties.

THE THIRD ACQUISITION

Date: 26 August 2009

Parties: Purchaser
The Third Vendor

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiry, the Third Vendor and its ultimate beneficial owner(s) is/are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

ASSETS ACQUIRED

Pursuant to the Third Sale and Purchase Agreement, the Purchaser has agreed to purchase and the Third Vendor has agreed to sell six per cent (6%) of the issued share capital of Linkforce and thereby six per cent (6%) of the Properties.

CONSIDERATION

The Acquisitions were effected by means of entering into the Sale and Purchase Agreements by the Purchaser with the Vendors respectively and the execution of the loan assignment by the Purchaser with the First Vendor on 26 August 2009 and was completed on the same date.

The Total Consideration for the Acquisitions is HK\$215,000,000 of which HK\$144,503,208.80 is for the First Acquisition (out of which HK\$37,959,810.60 is for the seven per cent (7%) of the issued share capital of Linkforce held by the First Vendor and HK\$106,543,398.20 is for the Loan), HK\$37,959,810.60 is for the Second Acquisition and HK\$32,536,980.60 is for the Third Acquisition. The Total Consideration was financed by internal resources of the Group.

The consideration for the Acquisitions was determined based on arm's length negotiations with the Vendors respectively.

The consideration in the aggregate sum of HK\$108,456,601.80 for the purchase of twenty per cent (20%) of the issued share capital of Linkforce was determined with reference to the relevant share of the Consolidated Net Asset Value of Linkforce adjusted by the valuation of the Properties which in case of Property 1 is by reference to the recent comparable transaction price and in case of Property 2 is the independent professional valuation.

The consideration in the sum of HK\$106,543,398.20 for the purchase of the Loan is based on the face value of the Loan as at 25 August 2009.

The Total Consideration of HK\$215,000,000 represents an approximate 6% discount to the aggregate face value of the Loan and the relevant share of the consolidated net asset value of Linkforce as at 25 August 2009 and adjusted by the valuation of the Properties described above.

Based on the unaudited management accounts of Linkforce, the consolidated net asset value of Linkforce as at 31 March 2009 was approximately HK\$284,816,000. The unaudited consolidated result (before taxation and extraordinary items) of Linkforce for the two financial years ended 31 March 2009 and 31 March 2008 were approximately HK\$12,582,000 loss and HK\$15,134,000 profit respectively and that of after taxation and extraordinary items were approximately HK\$16,120,000 loss and HK\$6,573,000 profit respectively.

INFORMATION ON THE COMPANY, LINKFORCE AND THE VENDORS

The Company is an investment holding company. The principal activities of its major subsidiaries include investment and development of properties and investment and operation of hotels, restaurants, travel agency and securities investment.

Linkforce is an investment holding company and is the legal and beneficial owner of 100% interests in Get Rich, which owns Property 1 and indirectly owns Property 2.

The Vendors are principally engaged in investment holding.

REASONS FOR THE TRANSACTIONS

Linkforce is an investment holding company and its subsidiaries are principally engaged in property investment and property development. After the completion of the Acquisitions, the Group would obtain one hundred per cent (100%) ownership of the Properties and therefore increase interests in the property portfolio of the Group.

The Directors consider that the terms of the Acquisitions are fair and reasonable and in the interest of the Shareholders as a whole.

GENERAL

The Acquisitions (and the First Acquisition on its own) constitute(s) discloseable transactions for the Company under the Listing Rules.

DEFINITIONS

The following expression in this announcement have the meanings set out below unless the context requires otherwise :

“Acquisitions”	collectively the First Acquisition, the Second Acquisition and the Third Acquisition
“Board”	the board of Directors
“Company”	Asia Standard International Group Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“First Acquisition”	the acquisition by the Purchaser of the seven per cent (7%) of the issued share capital of Linkforce held by the First Vendor and the Loan
“First Sale and Purchase Agreement”	the Sale and Purchase Agreement dated 26 August 2009 entered into between the Purchaser and the First Vendor for the First Acquisition

“First Vendor”	Furlan Limited, a company duly incorporated under the laws of the British Virgin Islands
“Get Rich”	Get Rich Enterprises Limited, a company duly incorporated under the laws of Hong Kong which is an indirect non-wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HK cent”	Hong Kong dollars or cents, the lawful currency of Hong Kong
“Linkforce”	Linkforce Investments Limited, a company duly incorporated under the laws of the British Virgin Islands which is an indirect non-wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	means the interest bearing loan due and owing from Get Rich to the First Vendor as of 25 August 2009
“Properties”	collectively Property 1 and Property 2
“Property 1”	Units 5, 6, 7, 8, 9, 10 and 11 on 20th Floor and the whole of 23rd Floor of China United Centre, No.28 Marble Road, North Point, Hong Kong
“Property 2”	All Those pieces or parcels of land situate and lying at Hung Shui Kiu, Yuen Long, New Territories and registered in the Land Registry as Lot Nos.2328RP, 2340A1, 2340A2, 2340A3, 2340A4RP, 2340A5RP, 2340A6RP, 2340RP, 2341, 2342A, 2342B1, 2342BRP, 2342CRP, 2342DRP, 2343A1, 2343ARP and 2343BRP all in Demarcation District No.124.
“Purchaser”	Ominex Corporation, a company incorporated under the laws of the British Virgin Islands which is an indirect wholly-owned subsidiary of the Company
“Sale and Purchase Agreements”	collectively the First Sale and Purchase Agreement, the Second Sale and Purchase Agreement and the Third Sale and Purchase Agreement
“Sale Shares”	collectively the twenty per cent (20%) of issued share capital of Linkforce held by the Vendors

“Second Acquisition”	the acquisition by the Purchaser of the seven per cent (7%) of the issued share capital of Linkforce held by the Second Vendor
“Second Vendor”	Serpent International Limited, a company duly incorporated under the laws of the British Virgin Islands
“Second Sale and Purchase Agreement”	the Sale and Purchase Agreement dated 26 August 2009 entered into between the Purchaser and the Second Vendor for the Second Acquisition
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Third Acquisition”	the acquisition by the Purchaser of the six per cent (6%) of the issued share capital of Linkforce held by the Third Vendor
“Third Sale and Purchase Agreement”	the Sale and Purchase Agreement dated 26 August 2009 entered into between the Purchaser and the Third Vendor for the Third Acquisition
“Third Vendor”	Wisetex International Limited, a company duly incorporated under the laws of the British Virgin Islands
“Total Consideration”	the sum of HK\$215,000,000.00 as to HK\$144,503,208.80 being the consideration for the First Acquisition, as to HK\$37,959,810.60 being the consideration for the Second Acquisition and as to residue in the sum HK\$32,536,980.60 being the consideration for the Third Acquisition
“Vendors”	collectively the First Vendor, the Second Vendor and the Third Vendor

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

Hong Kong, 26 August 2009

As at the date of this announcement, the Board comprises : 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 Director is Mr. Au Yat Chuen and the independent non-executive Directors are Mr. Koon Bok Ming, Alan, Mr. Leung Wai Keung and Mr. Wong Chi Keung.

** For identification purposes only*