

【For immediate release】



ASIA STANDARD INTERNATIONAL GROUP LIMITED

2007/08 Interim Results

Profit significantly increased by 191%
Aberdeen and Castle Peak projects to continue strong sales growth

Financial Highlights

<i>For the six months ended 30th September</i>	2007 HK\$' mil	2006 HK\$' mil	YOY Change
Revenue	642	400	+61%
Profit attributable to shareholders	160	55	+191%
Basic earnings per share (HK cent)	2.26	1.04	+117%
Interim dividend (HK cent)	0.35	0.35	-

(21 December 2007, Hong Kong) – Asia Standard International Group Limited (stock code: 0129; “Asia Standard International” or the “Company”, together with its subsidiaries, the “Group”) announces its interim results for the six months ended 30 September 2007.

During the period under review, the Group recorded a turnover of HK\$642 million, representing an increase of 61% y-o-y, while profit attributable to shareholders amounted to HK\$160 million, representing an increase of 191%. The Board of Directors recommended an interim dividend of HK0.35 cent per share.

Turnover from property sales amounted to HK\$285 million, mainly from the continuing sale of Canaryside residential development, 28 Marble Road office and other residential inventory, while sales in last interim period were HK\$56 million. Contribution to operating profit increased to HK\$60 million compared with HK\$3 million of last interim period.

The construction for the Group’s two residential development projects in Aberdeen and Castle Peak Road is well underway, providing a combined GFA of approximately 350,000 sq. ft. Presale consent for the Aberdeen project is under progress, estimated revenue will be about HK\$1 billion. While presale consent for Castle Peak Road joint venture project is also under progress, fetching an estimated revenue of approximately HK\$2 billion.

Currently the Group holds nearly 1 million sq. ft. GFA of properties under development in Hong Kong. The Group has also invested in a 2 million sq. ft. residential/commercial development project in Beijing. This is a rare waterfront

project with potential revenue of about 2.2 billion Yuan.

During the period under review, rental income attributed to the Group was approximately HK\$37 million with an average occupancy of 93%.

The Group has converted all the convertible bonds of Asia Standard Hotel Group Limited ("Hotel Group"), thereby increased its shareholdings from 62.8% to 67% during the six months interim period. The Hotel Group continued its excellent performance, with profit increased by 1.5 times to HK\$42 million during period under review.

The conversion programme of new hotel development in Causeway Bay is expected to be completed by the end of 2008, adding 280 guestrooms to the Hotel Group. Empire Kowloon Hotel is also going to add another 21 rooms to the building with new concept.

Looking ahead, Mr. Clement Fung, Chairman of Asia Standard International said, "The Hong Kong property market looks extremely bright. Land sale results were encouraging, value hedging aspirations, falling unemployment rate, rising salary expectation, all these mean increasing housing demand. 2008 will be another year of relatively low supply of housing and could be very favourable for price rises. In light of this, we expect the upcoming sales of the Aberdeen and Castle Peak Road projects will generate lucrative returns for the Group. Besides, we are actively identifying suitable development projects in Hong Kong, Macau and the mainland. The group is well prepared to take advantage of the exciting opportunities and will proceed cautiously to create value for our shareholder."

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An announcement containing details of 2007/08 Interim Results is available for viewing on the Group's website: http://www.asiastandard.com/html/eng/investor_announcement.aspx

About Asia Standard International Group Limited

Asia Standard International Group Limited, founded in 1984 and listed in 1991, is engaged in the property investment and development of commercial, retail and residential properties in Hong Kong and the PRC. Currently, Asia Standard International owns attributable area of development properties nearly 1 million sq. ft. in Hong Kong and approximately 880,000 sq. ft. in PRC, as well as four commercial properties of approximately 314,000 sq. ft. attributable area for leasing purpose. Through a listed subsidiary - Asia Standard Hotel Group Limited, Asia Standard International also indirectly owns four hotels - three in Hong Kong and one in Canada.

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