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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)

REDESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Asia Standard International Group Limited (the “Company”) announces that Mr. Loup, Nicholas James (“Mr. Loup”) has been re-designated from an executive director to a non-executive director of the Company with effect from 25 March 2011.

Biographical details of Mr. Loup

Mr. Loup, aged 50, joined the Company in 1999. He is a member of the Remuneration Committee of the Company. Mr. Loup is the Chief Executive of Grosvenor Limited Asia and a member of Grosvenor Group Limited’s Executive Committee in United Kingdom, and he is responsible for managing the Grosvenor operation in Asia where they are active in Hong Kong, China and Tokyo. He is a General Committee member of the British Chamber of Commerce and a director of the Spinal Cord Injury Fund. He is also the Chairman of the Asian Association for Investors in Non-listed Real Estate Vehicles Limited (ANREV) of which he is a founder member, and he is a member of Asia Pacific acquisition committee of the Tate. Prior to rejoining Grosvenor in 1994, Mr. Loup had been a director of Colliers Jardine Hong Kong and Trafalgar House Property (UK) respectively.

As at the date of this announcement, Mr. Loup holds options to subscribe for 2,062,176 shares of the Company at a subscription price of HK\$3.15 per share. Save as disclosed above, as at the date of this announcement, Mr. Loup does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

There is no service contract between the Company and Mr. Loup. Mr. Loup is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. His director’s fee is to be determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market situation and is subject to approval of shareholders of the Company at the annual general meeting. For the year ending 31 March 2011, Mr. Loup is entitled to a director’s fee of HK\$100,000.00.

Save as disclosed above, (a) Mr. Loup does not hold any directorships in other listed public companies in the past three years; (b) he does not hold any other position with the Company and other members of the Company and its subsidiaries and does not have any other relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (d) there are no other matters that need to be brought to the attention of the shareholders and the Company in connection with his re-designation.

Hong Kong, 25 March 2011

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

As at the date of this announcement, the executive directors of the Company are Mr. Fung Siu To Clement, Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Lun Pui Kan and Mr. Kwan Po Lam Phileas, the non-executive directors are Mr. Loup, Nicholas James and 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 purpose only*