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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)

ANNOUNCEMENT PURSUANT TO RULES 13.51(2)(L) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by Asia Standard International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to a change of particulars in respect of Mr. Wong Chi Keung (“**Mr. Wong**”), an independent non-executive director of the Company.

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company was informed by Mr. Wong, who was an independent non-executive director of Nickel Resources International Holdings Company Limited (“**Nickel Resources**”) from 2 May 2005 to 20 February 2020, that he has recently been informed that a winding up order (“**Order**”) pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong) was made against Nickel Resources on 31 March 2020. Mr. Wong informed the Company that, based on his understanding, the Order was made against Nickel Resources in connection with a creditor of Nickel Resources demanding Nickel Resources to repay the total sums of US\$2,160,024.92 and GBP44,600.49 (being the outstanding principals and the accrued interests). Nickel Resources, a company incorporated in the Cayman Islands with limited liability, together with its subsidiaries, were engaged in the manufacturing, sub-contracting and sale of iron and steel products in the People’s Republic of China and the trading of ore, and it had its shares listed on the Main Board of the Stock Exchange (Stock Code: 2889) until they were withdrawn from listing with effect from 9:00 a.m. on 14 February 2020.

** For identification purposes only*

As the Order was made against Nickel Resources within 12 months of Mr. Wong's cessation as a director of Nickel Resources, it constitutes an event required to be disclosed by the Company pursuant to Rules 13.51(2)(1) and 13.51B(2) of the Listing Rules.

The Board has no further information on the Order other than those set out above which is based on the information supplied by Mr. Wong. As the Order did not involve the Group, the Board is of the opinion that it does not or will not have any impact on the business and operations of the Group.

Mr. Wong has further confirmed that save as disclosed above, there is no other matter which needs to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed by Mr. Wong pursuant to Rules 13.51(2)(1) and 13.51B(2) of the Listing Rules.

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

Hong Kong, 13 May 2020

As at the date of this announcement, the executive directors of the Company are Mr. Fung Siu To, Clement, Mr. Poon Jing, Mr. Poon Hai, Mr. Poon Yeung, Roderick, Mr. Lun Pui Kan and Mr. Kwan Po Lam, Phileas; and the independent non-executive directors of the Company are Mr. Koon Bok Ming Alan, Mr. Leung Wai Keung and Mr. Wong Chi Keung.