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**ASIA ORIENT HOLDINGS
LIMITED**

滙漢控股有限公司*
(Incorporated in Bermuda
with limited liability)
(Stock Code: 214)

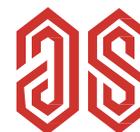
**MAJOR
TRANSACTION**



**ASIA STANDARD INTERNATIONAL
GROUP LIMITED**

泛海國際集團有限公司*
(Incorporated in Bermuda
with limited liability)
(Stock Code: 129)

**MAJOR
TRANSACTION**



**ASIA STANDARD HOTEL
GROUP LIMITED**

泛海酒店集團有限公司*
(Incorporated in Bermuda
with limited liability)
(Stock Code: 292)

**DISCLOSEABLE
TRANSACTION**

**IN RELATION TO
ACQUISITIONS OF CHINA EVERGRANDE NOTES**

THE ACQUISITIONS

On 8 and 9 June 2021, ASI Acquirer acquired the USD Securities on the open market at an aggregate consideration (including unpaid interests accrued) of approximately US\$41.1 million (equivalent to approximately HK\$320.6 million).

On 8 and 9 June 2021, ASI Investor and ASH Investor invested in the RMB Securities at an aggregate consideration (including unpaid interests accrued) of approximately RMB3.3 million (equivalent to approximately HK\$4.1 million) and approximately RMB12.1 million (equivalent to approximately HK\$14.7 million) pursuant to the Note Purchase Agreements respectively.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Acquisitions, when aggregated with the Previous Acquisitions, exceeds 25% but is or are less than 100% for each of AO and ASI, the Acquisitions constitute a major transaction for each of AO and ASI, and are therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Acquisitions, when aggregated with the Previous Acquisitions, exceeds 5% but is or are less than 25% for ASH, the Acquisitions constitute a discloseable transaction for ASH, and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Given that none of the AO Shareholders have a material interest in the Acquisitions, none of them would be required to abstain from voting if a general meeting of AO were to be convened to approve the Acquisitions. Pursuant to Rule 14.44 of the Listing Rules, AO had obtained a written approval from the AO Closely Allied Group (which together hold approximately 61.20% of the issued share capital of AO as at the date of this joint announcement) to approve the Acquisitions. Therefore, no general meeting of AO will be convened to approve the Acquisitions.

Given that none of the ASI Shareholders have a material interest in the Acquisitions, none of them would be required to abstain from voting if a general meeting of ASI were to be convened to approve the Acquisitions. Pursuant to Rule 14.44 of the Listing Rules, ASI had obtained a written approval from the ASI Closely Allied Group (which together hold approximately 51.892% of the issued share capital of ASI as at the date of this joint announcement) to approve the Acquisitions. Therefore, no general meeting of ASI will be convened to approve the Acquisitions.

DESPATCH OF CIRCULAR

A circular containing further information on the Acquisitions will be despatched to the AO Shareholders and the ASI Shareholders respectively as soon as practicable, which is expected to be on or before 5 July 2021.

THE ACQUISITIONS

On 8 and 9 June 2021, ASI Acquirer acquired the USD Securities on the open market at an aggregate consideration (including unpaid interests accrued) of approximately US\$41.1million (equivalent to approximately HK\$320.6 million). Details of which are set out below:

<u>USD Securities acquired</u>	<u>Aggregate consideration (including unpaid interests accrued)</u>
11.5% China Evergrande Notes Due 2022 in the aggregate notional amount of US\$15.0 million	approximately US\$14.1 million (equivalent to approximately HK\$110.0 million)
13% China Evergrande Notes Due 2022 in the notional amount of US\$5.0 million	approximately US\$4.6 million (equivalent to approximately HK\$35.9 million)
12% China Evergrande Notes Due 2023 in the aggregate notional amount of US\$25.0 million	approximately US\$22.4 million (equivalent to approximately HK\$174.7 million)

The dates of settlement of the USD Securities acquired are on 10 or 11 June 2021 (as the case may be).

In view that the USD Securities acquired were conducted through the open market, AO and ASI are not aware of the identities of the vendors of the USD Securities. To the best of the knowledge, information and belief of AO Directors and ASI Directors having made all reasonable enquiries (based on the information available to AO and ASI), the vendors of the USD Securities and where applicable, their respective ultimate beneficial owner(s), are Independent Third Parties.

On 8 and 9 June 2021, ASI Investor and ASH Investor invested in the RMB Securities at an aggregate consideration (including unpaid interests accrued) of approximately RMB3.3 million (equivalent to approximately HK\$4.1 million) and approximately RMB12.1 million (equivalent to approximately HK\$14.7 million) pursuant to the Note Purchase Agreements respectively. Details of which are set out below:

<u>Purchaser</u>	<u>Investment</u>	<u>Aggregate consideration (including unpaid interests accrued)</u>
ASI Investor	6.8% China Evergrande Notes Due 2024 in the aggregate notional amount of approximately RMB2.5 million	approximately RMB2.1 million (equivalent to approximately HK\$2.5 million)
	5.9% China Evergrande Notes Due 2023 in the notional amount of approximately RMB1.5 million	approximately RMB1.2 million (equivalent to approximately HK\$1.5 million)
ASH Investor	6.8% China Evergrande Notes Due 2024 in the aggregate notional amount of approximately RMB14.1 million	approximately RMB12.1 million (equivalent to approximately HK\$14.7 million)
	5.9% China Evergrande Notes Due 2023 in the notional amount of RMB0.05 million	approximately RMB0.04 million (equivalent to approximately HK\$0.05 million)

INFORMATION ON THE USD SECURITIES

The USD Securities were issued by China Evergrande or its subsidiaries, and are listed and quoted on the SGX-ST, further particulars of which (e.g. interest rate and payment, ranking and optional redemption) please refer to the 24 March 2020 Announcement and the 26 March 2020 Announcement.

INFORMATION ON THE RMB SECURITIES AND DETAILS OF THE TRS TRANSACTIONS

The 6.8% China Evergrande Notes Due 2024 bear interest at a rate of 6.8% per annum, payable in arrears on each anniversary of the issue date until the maturity date. The said notes are subject to a put option exercisable on 6 May 2022 and will mature on 6 May 2024, and are listed and quoted on the Shanghai Stock Exchange.

The 5.9% China Evergrande Notes Due 2023 bear interest at a rate of 5.9% per annum, payable in arrears on each anniversary of the issue date until the maturity date. The said notes are subject to a put option exercisable on 26 May 2022 and will mature on 26 May 2023, and are listed and quoted on the Shenzhen Stock Exchange.

Given that the RMB Securities are the underlying reference notes of the TRS Transactions, ASI Investor and ASH Investor will not have actual ownership interest or any proprietary rights in such notes. Instead, ASI Investor and ASH Investor will hold the notes issued by Golden Sunflower under the TRS Transactions, the interest, interest payment dates and maturity dates of which are linked to that of the RMB Securities. Golden Sunflower shall, on the third business day following each total return payment date, pay interest to ASI Investor and ASH Investor. Pursuant to the Note Purchase Agreements, ASI Investor and ASH Investor shall not resell, transfer or otherwise dispose of the notes issued by Golden Sunflower unless the potential transferee has executed an agreement with CMBI in substantially the same form as the Note Purchase Agreements or such other form as may be specified by CMBI. ASI Investor and ASH Investor is also required to pay an annual management fee to CMBI pursuant to the Note Purchase Agreements.

Given that ASI Investor and ASH Investor will not have actual ownership interest or any proprietary rights in the RMB Securities, ASI Investor and ASH Investor have no direct claim to those notes or Evergrande Real Estate. ASI Investor and ASH Investor have no direct claim to CMBI Global either and will need to rely on the trustee of the notes issued by Golden Sunflower to enforce Golden Sunflower's rights against CMBI Global should CMBI Global fail to perform its obligations under the TRS Transactions. Besides, any default of CMBI Global's obligations under the TRS Transactions may adversely affect the payment under the notes issued by Golden Sunflower and cause significant loss to ASI Investor and ASH Investor. Nevertheless, taking into account that (i) the notes issued by Golden Sunflower are secured by a charge over the bank account maintained with the custodian bank as well as Golden Sunflower's rights, title and interest in and to the TRS Transactions, and (ii) CMBI Global is a subsidiary of China Merchants Bank, ASI Directors and ASH Directors are of the view that the credit risks with Golden Sunflower and CMBI Global arising from the TRS Transactions are not high.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Acquisitions form part of the investing activities of AO Group, ASI Group and ASH Group, which was conducted in their ordinary and usual course of business. AO Group, ASI Group and ASH Group intend to fund the consideration for the USD Securities and the RMB Securities by their respective internal cash resources and banking facilities.

Further, given that the RMB Securities are issued and listed in the PRC, they are only available for purchase by qualified foreign institutional investors approved by the China Securities Regulatory Commission. Therefore, ASI Investor and ASH Investor acquired interest in such notes through the institutions which have the quotas.

Having considered the respective terms of the Acquisitions (including the relevant acquisition prices, consideration (which includes unpaid interests accrued on the relevant notes), interest rates and maturity dates of the relevant notes, etc.) and the fact that the Acquisitions was conducted through the open market, AO Directors, ASI Directors and ASH Directors are respectively of the view that the terms of the USD Securities and the RMB Securities are fair and reasonable and the Acquisitions are in the interests of AO, ASI, ASH and their respective shareholders as a whole.

INFORMATION ON AO, ASI, ASH, ASI ACQUIRER, ASI INVESTOR AND ASH INVESTOR

AO is a limited liability company incorporated in Bermuda whose shares are listed on the Main Board. AO Group is principally engaged in property management, development and investment, hotel operations and securities investments.

ASI is a limited liability company incorporated in Bermuda whose shares are listed on the Main Board. ASI Group is principally engaged in investment and development of commercial, retail and residential properties and securities investments. Through ASH, ASI Group is also involved in hotel operations.

ASH is a limited liability company incorporated in Bermuda whose shares are listed on the Main Board. The principal activity of ASH is investment holding. The principal activities of the subsidiaries of ASH consist of holding and operating hotels, property development and securities investments.

ASI Acquirer is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of ASI. As at the date hereof, it is principally engaged in securities investments.

ASI Investor is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of ASI. As at the date hereof, it is principally engaged in securities investments.

ASH Investor is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of ASH. As at the date hereof, it is principally engaged in securities investments.

INFORMATION ON CHINA EVERGRANDE

China Evergrande was founded in 1996 in Guangzhou City, Guangdong Province, the PRC and together with its subsidiaries, has established an overall industry layout leveraging in real estate development as its foundation, developing cultural tourism and health and wellbeing management industries as complementary pillars, and focusing in new energy vehicles as a lead growth driver. It is ranked 152th in the Fortune Global 500 in 2020.

To the best of the knowledge, information and belief of AO Directors, ASI Directors and ASH Directors having made all reasonable enquiries (based on the information available to AO, ASI and ASH), China Evergrande and its ultimate beneficial owner(s) are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Acquisitions, when aggregated with the Previous Acquisitions, exceeds 25% but is or are less than 100% for each of AO and ASI, the Acquisitions constitute a major transaction for each of AO and ASI, and are therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Acquisitions, when aggregated with the Previous Acquisitions, exceeds 5% but is or are less than 25% for ASH, the Acquisitions constitute a discloseable transaction for ASH, and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Given that none of the AO Shareholders have a material interest in the Acquisitions, none of them would be required to abstain from voting if a general meeting of AO were to be convened to approve the Acquisitions. Pursuant to Rule 14.44 of the Listing Rules, AO had obtained a written approval from the AO Closely Allied Group (which together hold approximately 61.20% of the issued share capital of AO as at the date of this joint announcement) to approve the Acquisitions. Therefore, no general meeting of AO will be convened to approve the Acquisitions. The AO Closely Allied Group comprises the following AO Shareholders:

Name of AO Shareholders	Number of AO Shares held	Approximate shareholding percentage in AO (Note 3)
Heston Holdings Limited (Note 1)	50,429,573	5.99%
Teddington Holdings Limited (Note 1)	60,624,439	7.20%
Full Speed Investments Limited (Note 1)	34,159,888	4.06%
Mr. Poon Jing	359,139,472	42.71%
Mr. Poon Hai (Note 2)	10,444,319	1.24%
Total	514,797,691	61.20%

Notes:

1. Each of these companies is directly or indirectly wholly-owned by Mr. Poon Jing. He is an executive director of each of AO, ASI and ASH.
2. Mr. Poon Hai is the son of Mr. Poon Jing. He is an executive director of each of AO, ASI and ASH.
3. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Given that none of the ASI Shareholders have a material interest in the Acquisitions, none of them would be required to abstain from voting if a general meeting of ASI were to be convened to approve the Acquisitions. Pursuant to Rule 14.44 of the Listing Rules, ASI had obtained a written approval from the ASI Closely Allied Group (which together hold approximately 51.892% of the issued share capital of ASI as at the date of this joint announcement) to approve the Acquisitions. Therefore, no general meeting of ASI will be convened to approve the Acquisitions. The ASI Closely Allied Group comprises the following ASI Shareholders:

Name of ASI Shareholders	Number of ASI Shares held	Approximate shareholding percentage in ASI (Note)
AO	51,705,509	3.918%
<i>Direct or indirect subsidiaries of AO:</i>		
Asia Orient Company Limited	304,361,730	23.062%
Bassindale Limited	23,785,154	1.802%
Hitako Limited	4,888	0.0004%
Impetus Holdings Limited	2,454,265	0.186%
Ocean Hand Investments Limited	50,074,030	3.794%
Pan Bright Investment Limited	33,382,675	2.529%
Pan Harbour Investment Limited	53,671,301	4.067%
Pan Inn Investment Limited	33,382,681	2.529%
Pan Kite Investment Limited	33,382,691	2.529%
Pan Pearl Investment Limited	33,382,675	2.529%
Pan Spring Investment Limited	46,783,314	3.545%
Persian Limited	8,962,211	0.679%
Phatom Investment Limited	7,905,986	0.599%
Union Home Development Limited	317,282	0.024%
Mr. Poon Jing	1,308,884	0.099%
Total	684,865,276	51.892%

Note: Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

DESPATCH OF CIRCULAR

A circular containing further information on the Acquisitions will be despatched to the AO Shareholders and the ASI Shareholders respectively as soon as practicable, which is expected to be on or before 5 July 2021.

DEFINITIONS

Unless the context otherwise requires, the following terms have the following meanings in this joint announcement:

“5.9% China Evergrande Notes Due 2023”	the 5.9% notes due 2023 in the aggregate notional amount of RMB4,000 million issued by Evergrande Real Estate, which will mature on 26 May 2023
“6.8% China Evergrande Notes Due 2024”	the 6.8% notes due 2024 in the aggregate notional amount of RMB5,000 million issued by Evergrande Real Estate, which will mature on 6 May 2024
“11.5% China Evergrande Notes Due 2022”	the 11.5% senior notes due 2022 in the aggregate notional amount of US\$2,000 million issued by Scenery Journey, which will mature on 24 October 2022
“12% China Evergrande Notes Due 2023”	the 12% senior notes due 2023 in the aggregate notional amount of US\$2,000 million issued by Scenery Journey, which will mature on 24 October 2023
“13% China Evergrande Notes Due 2022”	the 13% senior notes due 2022 in the aggregate notional amount of US\$645 million issued by Scenery Journey, which will mature on 6 November 2022
“24 March 2020 Announcement”	the joint announcement of AO and ASI dated 24 March 2020 in relation to the acquisitions of China Evergrande Notes and containing details of, among other things, the 12% China Evergrande Notes Due 2023
“26 March 2020 Announcement”	the joint announcement of AO, ASI and ASH dated 26 March 2020 in relation to the acquisitions of China Evergrande Notes and containing details of, among other things, the 11.5% China Evergrande Notes Due 2022 and the 13% China Evergrande Notes Due 2022

“Acquisitions”	as the case may be, the acquisitions of the USD Securities on 8 and 9 June 2021 on the open market by ASI Acquirer at an aggregate consideration of approximately US\$41.1 million (equivalent to approximately HK\$320.6 million) and/or the investments in the RMB Securities by ASI Investor and/or ASH Investor at an aggregate consideration of approximately RMB3.3 million (equivalent to approximately HK\$4.1 million) and approximately RMB12.1 million (equivalent to approximately HK\$14.7 million) pursuant to the Note Purchase Agreements respectively, details of which please refer to the paragraph headed “THE ACQUISITIONS” of this joint announcement
“AO”	Asia Orient Holdings Limited (Stock Code: 214), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board
“AO Closely Allied Group”	a closely allied group of AO Shareholders, comprising Mr. Poon Jing and his associates who together hold 514,797,691 AO Shares (representing approximately 61.20% of the issued share capital of AO as at the date of this joint announcement)
“AO Director(s)”	the director(s) of AO, including independent non-executive director(s)
“AO Group”	AO and its subsidiaries, including ASI Group and ASH Group
“AO Share(s)”	share(s) of HK\$0.10 each in the issued share capital of AO
“AO Shareholder(s)”	holder(s) of the AO Share(s)
“ASH”	Asia Standard Hotel Group Limited (Stock Code: 292), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board
“ASH Director(s)”	the director(s) of ASH, including independent non-executive director(s)
“ASH Group”	ASH and its subsidiaries
“ASH Investor”	Master Style Global Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of ASH
“ASI”	Asia Standard International Group Limited (Stock Code: 129), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board

“ASI Acquirer”	Techfull Properties Corp., a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of ASI
“ASI Closely Allied Group”	a closely allied group of ASI Shareholders, comprising AO, Mr. Poon Jing and their respective associates who together hold 684,865,276 ASI Shares (representing approximately 51.892% of the issued share capital of ASI as at the date of this joint announcement)
“ASI Director(s)”	the director(s) of ASI, including independent non-executive director(s)
“ASI Investor”	Pinnacle Smart Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of ASI
“ASI Group”	ASI and its subsidiaries, including ASH Group
“ASI Share(s)”	share(s) of HK\$0.01 each in the issued share capital of ASI
“ASI Shareholder(s)”	holder(s) of the ASI Share(s)
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“China Evergrande”	China Evergrande Group (Stock Code: 3333), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board
“China Evergrande Notes”	the notes issued by China Evergrande and/or its subsidiaries, including but not limited to the USD Securities and the RMB Securities
“China Merchants Bank”	China Merchants Bank Co., Ltd. (Stock Code: 3968), a joint stock company incorporated in the PRC with limited liability, the issued shares of which are listed on the Main Board
“CMBI”	CMB International Securities Limited, a company incorporated in Hong Kong with limited liability and is principally engaged in dealing in securities, which is a subsidiary of China Merchants Bank, and to the best of the knowledge, information and belief of AO Directors, ASI Directors and ASH Directors having made all reasonable enquiries (based on the information available to AO, ASI and ASH), which and the ultimate beneficial owners of which are Independent Third Parties

“CMBI Global”	CMBI Global Markets Limited, a subsidiary of China Merchants Bank and a fellow subsidiary of CMBI, being the swap counterparty under the TRS Transactions
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Evergrande Real Estate”	Evergrande Real Estate Group Limited* (恒大地產集團有限公司), a company incorporated in the PRC with limited liability and a subsidiary of China Evergrande principally engaged in property development, and to the best of the knowledge, information and belief of AO Directors, ASI Directors and ASH Directors having made all reasonable enquiries (based on the information available to AO, ASI and ASH), which and the ultimate beneficial owners of which are Independent Third Parties
“Golden Sunflower”	Golden Sunflower Limited, the issuer under the TRS Transactions, which is an exempted company incorporated in the Cayman Islands, a special purpose vehicle incorporated for the purpose of issuing asset backed securities and is held under a trust, and to the best of the knowledge, information and belief of AO Directors, ASI Directors and ASH Directors having made all reasonable enquiries (based on the information available to AO, ASI and ASH), which and the shareholder of which (being the trustee) are Independent Third Parties
“HK\$”	Hong Kong Dollars
“Independent Third Party(ies)”	person(s) or company(ies) which is/are third party(ies) independent of AO, ASI and/or ASH (as the case may be) and their respective connected person(s)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Note Purchase Agreements”	the note purchase agreements entered into between (i) the ASI Investor and CMBI as dealer in June 2021 and (ii) the ASH Investor and CMBI as dealer in January 2021 in relation to the investments in the RMB Securities by way of the TRS Transactions (as the case may be)
“percentage ratio(s)”	has the same meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China

“Previous Acquisitions”	the previous acquisitions of and investments in the China Evergrande Notes by AO Group, ASI Group and ASH Group, as the case may be, between 9 June 2020 and 12 March 2021 (referred as “Acquisitions” and “Previous Acquisitions” as defined in the joint announcements of AO, ASI and ASH dated 13 July 2020 and 6 October 2020, and the announcements of AO dated 16 October 2020 and 15 March 2021, and “Investment” and “Previous Acquisitions” as defined in the joint announcement the joint announcement of AO and ASI dated 18 February 2021)
“RMB”	Renminbi
“RMB Securities”	the 6.8% China Evergrande Notes Due 2024 and 5.9% China Evergrande Notes Due 2023 invested by ASI Investor and ASH Investor under the Acquisitions
“Scenery Journey”	Scenery Journey Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect subsidiary of China Evergrande, and to the best of the knowledge, information and belief of AO Directors, ASI Directors and ASH Directors having made all reasonable enquiries based on the information available to AO, ASI and ASH), which and the shareholder of which are Independent Third Parties
“SGX-ST”	the Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TRS Transactions”	the total return swap transactions between Golden Sunflower and CMBI Global in relation to investment in the RMB Securities arranged by CMBI pursuant to Note Purchase Agreements
“USD Securities”	the 11.5% China Evergrande Notes Due 2022, the 12% China Evergrande Notes Due 2023 and/or the 13% China Evergrande Notes Due 2022 acquired by ASI Acquirer under the Acquisitions
“US\$”	United States Dollars
“%”	per cent

In this joint announcement, amounts denominated in US\$ and RMB are converted into HK\$ at the rate of US\$1.00 = HK\$7.80 and RMB1.00 = HK\$1.2126 respectively. Such conversion rate is for illustration purpose only and should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate or at all.

By Order of the Board of
**Asia Orient
Holdings Limited**
Fung Siu To, Clement
Chairman

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

By Order of the Board of
**Asia Standard Hotel
Group Limited**
Lim Yin Cheng
*Deputy Chairman and
Chief Executive*

Hong Kong, 10 June 2021

As at the date of this joint announcement,

- (a) *the executive directors of AO 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 AO are Mr. Cheung Kwok Wah, Mr. Leung Wai Keung and Mr. Wong Chi Keung;*
- (b) *the executive directors of ASI 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 ASI are Mr. Koon Bok Ming, Alan, Mr. Leung Wai Keung and Mr. Wong Chi Keung; and*
- (c) *the executive directors of ASH are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Poon Yeung, Roderick, Mr. Fung Siu To, Clement and Mr. Woo Wei Chun, Joseph and the independent non-executive directors of ASH are Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Wong Chi Keung.*

* *For identification purpose only*