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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)

DELAY IN DESPATCH OF CIRCULAR MAJOR TRANSACTION IN RELATION TO EXCHANGE OF GOLDEN WHEEL NOTES

Reference is made to the joint announcement of Asia Orient Holdings Limited, Asia Standard International Group Limited (the "Company") and Asia Standard Hotel Group Limited dated 16 June 2021 (the "Announcement") in relation to the Exchange of Golden Wheel Notes. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

As set out in the Announcement, it was expected that the Company would despatch the Circular containing the information required under the Listing Rules in relation to the Exchange of Golden Wheel Notes to its shareholders on or before 8 July 2021.

As additional time is required for finalising certain information for inclusion in the Circular, the Company has applied to the Stock Exchange and the Stock Exchange has granted a waiver for dispensation from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules. It is anticipated that the Circular will be despatched on or before 23 July 2021.

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

Hong Kong, 8 July 2021

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.

* For identification purpose only