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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)

PROFIT WARNING

This announcement is made by Asia Standard International Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on management information currently available, the Group is expected to record a loss attributable to Shareholders between HK\$880 million and HK\$950 million for the 6 months ended 30 September 2023 (the “Period”), as compared to a profit of HK\$39 million for the corresponding period in 2022.

The change is mainly attributable to (i) increase in expected credit losses on investment in debt securities; (ii) decrease in interest revenue from financial investments; (iii) higher share of profits recognised from property development joint venture in last year.

The information contained in this announcement is only based on the preliminary assessment according to figures and information that have not been audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed in its interim results for the 6 months ended 30 September 2023 which is expected to be published on or before end of November 2023.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

Hong Kong, 23 November 2023

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, 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. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Wong Chi Keung.

**for identification purpose only*