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ASIA ORIENT HOLDINGS LIMITED

(滙漢控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0214)

**MARKET VALUE AND THE TOTAL NUMBER
OF SCRIP SHARES TO BE ISSUED UNDER
SCRIP DISTRIBUTION SCHEME**

The market value of the Scrip Shares has been fixed at HK\$2.495 per Share. The total number of Scrip Shares to be issued under the Scrip Distribution Scheme is 4,041,762 Shares.

Reference is made to the circular (the “**Circular**”) of Asia Orient Holdings Limited (the “**Company**”) to Shareholders dated 29 July 2005. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

At the AGM held on 26 August 2005, the Distribution and the Scrip Distribution Scheme were approved. The Circular sets out, inter alia, the formula for calculating the market value of the Scrip Shares. According to this formula, the market value of each Scrip Shares has been fixed at HK\$2.495. The total number of Scrip Shares to be issued under the Scrip Distribution Scheme is 4,041,762 Shares.

By Order of the Board
ASIA ORIENT HOLDINGS LIMITED
Fung Siu To, Clement
Chairman

Hong Kong, 5 September 2005

As at the date of this announcement, the Executive Directors are Mr. Fung Siu To Clement, Mr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan and Mr. Kwan Po Lam Phileas; the Non-executive Director is Mr. Chan Sze Hung; and the Independent non-executive Directors are Mr. Cheung Kwok Wah Ken, Mr. Hung Yat Ming and Mr. Wong Chi Keung.

** For identification purposes only*