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ASIA STANDARD HOTEL GROUP LIMITED

(泛海酒店集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 292)

PRICE MOVEMENT ANNOUNCEMENT

Asia Standard Hotel Group Limited (the “Company”) has noted the increase in the price and trading volume of shares of the Company on 4 August 2005 and wishes to state that the Company is not aware of any reason for such increases save that the Company is in preliminary contact with an independent third party about possible management franchise service agreements and possible acquisition of certain shareholding of their hotels.

Shareholders and investors should be cautious when dealing in the shares of the Company.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Company has noted the increase in the price and trading volume of the shares of the Company on 4 August 2005 and wishes to state that it is not aware of any reason for such increases save as disclosed below.

The Company is in preliminary contact with an independent third party about possible management franchise service agreements and possible acquisition of certain shareholding of their hotels. Currently the contact is in a very preliminary stage. No arrangements have been made and no contracts have been signed. The current contact may or may not come to any definitive conclusion.

Shareholders and investors should be cautious when dealing in the shares of the Company.

Save as disclosed above, the Board of Directors of the Company (the “Board”) also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

In the event that the management franchise service agreements and acquisition of certain shareholding of the hotels set out above are proceeded, the Company will take necessary steps to comply with the relevant provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

By order of the board of directors
Asia Standard Hotel Group Limited
Lim Yin Cheng
Deputy Chairman

Hong Kong, this 4th day of August, 2005.

As at the date of this statement, the directors of the Company are Mr. Poon Jing, Mr. Lim Yin Cheng, Mr. Fung Siu To Clement, Mr. Poon Tin Sau Robert, Mr. Wong Shu Pui, Mr. Liang Shangli, Mr. Ip Chi Wai[#], Mr. Leung Wai Keung Richard[#] and Mr. Hung Yat Ming[#].

* *for identification purpose only*

independent non-executive directors