



ASIA ORIENT HOLDINGS LIMITED

(滙漢控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 214)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Asia Orient Holdings Limited (“Company”) will be held at Basement 2, Empire Hotel, 33 Hennessy Road, Wanchai, Hong Kong on Monday, 6th December, 2004 at 10:30 a.m. for the purposes of considering and, if thought fit, passing, with or without modification, the following resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the sale by Asia Standard International Group Limited (“ASIGL”), a subsidiary of the Company, through Asia Standard Development (Holdings) Limited (“ASDH”), ASIGL’s indirect wholly-owned subsidiary, of its interest (the “Share Sale and Purchase”) in the entire issued share capital of Viewell Investments Limited (“Viewell”), to Grosvenor Asset Management Limited (“GAML”), a connected person of the Company and ASIGL under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, for a nominal consideration of two United States dollars (US\$2), and the sale by ASDH to GAML of the outstanding shareholder’s loans which ASDH has advanced to Viewell as at completion of the Share Sale and Purchase (the “Shareholder’s Loans”) at a consideration equal to the aggregate of the principal amount of the Shareholder’s Loan plus simple interest accrued thereto at the prime rate for Hong Kong dollars of The Hongkong and Shanghai Banking Corporation Limited, being approximately seventy five million Hong Kong dollars (HK\$75,000,000), on the terms and conditions of a share sale and purchase agreement dated 18th October, 2004 between ASDH, GAML and ASIGL (the “Sale and Purchase Agreement”) be and is hereby authorised, confirmed, ratified and approved;
- (b) the joint redevelopment by ASIGL and its subsidiaries (the “ASIGL Group”) and GAML of a site comprising two pieces of land at Yau Kom Tau, New Territories, Hong Kong (the “Site”) owned by Lucky New Investment Limited (“Lucky New”), a wholly-owned subsidiary of Viewell, as a residential property through the entering into of a joint venture on the terms of a shareholders’ agreement in respect of Paramount Shine Limited (“Paramount Shine”) to be made between ASDH, GAML, Unity Asian Development Limited, Paramount Shine and ASIGL (the “Shareholders’ Agreement”) be and is hereby authorised, confirmed, ratified and approved;
- (c) the provision of financial assistance by the ASIGL Group to Paramount Shine for the redevelopment of the Site in the form of (i) proportional shareholder’s loans of approximately seventy-five million Hong Kong dollars (HK\$75,000,000) as contemplated by the Sale and Purchase Agreement and (ii) several guarantee of

approximately two hundred and ninety million Hong Kong dollars (HK\$290,000,000) to secure banking facilities obtained by Paramount Shine and its subsidiaries, as contemplated by the Shareholders' Agreement be and is hereby authorised, confirmed, ratified and approved.”

By order of the Board
Chiu Yuk Ching
Secretary

Hong Kong, 19th November, 2004

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. Completion and return of the form of proxy will not preclude a member from attending and voting at the above meeting or any adjournment thereof if he so wishes. In that event, his form of proxy will be deemed to have been revoked.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the principal office of the Company in Hong Kong at 30th Floor, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

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

* *For identification purposes only*