



ASIA STANDARD HOTEL GROUP LIMITED

(泛海酒店集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 292)

ANNOUNCEMENT

Asia Standard Hotel Group Limited (the “Company”) has noted the increase in the trading volume of the shares of the Company on 2nd November 2005. The Company wishes to state that the Company is not aware of any reason for such increase save that certain employees of the Company and its subsidiaries (“Group”) have exercised the rights granted to them under the Share Option Scheme to subscribe for shares of the Company

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

We have noted the increase in trading volume of the shares of the Company on 2 November 2005 and wish to state that we are not aware of any reason for such increase save and except that the Company Secretary of the Company and two directors of certain subsidiaries have exercised the share option rights granted to them under the Share Option Scheme of the Company to subscribe for a total of 109,280,000 shares of the Company (“Shares”) today. The Shares represent approximately 2.16% and 2.12% of the issued shares of the Company before and after their exercise of the options. The exercise price of the Shares is HK\$0.217 per share.

We also confirm 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.

By Order of the Board of Directors
Asia Standard Hotel Group Limited
Lim Yin Cheng
Deputy Chairman

Hong Kong, this 2nd day of November, 2005.

As at the date of this announcement, the Executive 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, the Non-executive Director is Mr. Liang Shangli, and Independent Non-executive Directors are Mr. Ip Chi Wai, Mr. Leung Wai Keung Richard and Mr. Hung Yat Ming.

* *for identification purpose only*