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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)

DESPATCH OF THE PROSPECTUS DOCUMENTS

The Board is pleased to announce that the Prospectus Documents of the Rights Issue will be despatched to the Qualifying Shareholders on 20 April 2006. The Prospectus, for information only, will be despatched to the Excluded Shareholders on 20 April 2006. The Company will not send the PALs and the EAFs to the Excluded Shareholders.

Reference is made to the announcement issued by the Company dated 23 March 2006 (the “Announcement”) in relation to the Rights Issue. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

DESPATCH OF THE PROSPECTUS DOCUMENTS

A copy of each of the Prospectus Documents, having attached thereto the documents specified in the paragraph headed “Documents delivered to the Registrars of Companies in Hong Kong and Bermuda” in Appendix IV to the Prospectus, has been registered by the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). A copy of the Prospectus has been filed with the Registrar of Companies in Bermuda in accordance with the Companies Act 1981 of Bermuda (as amended).

The Prospectus Documents will be despatched to the Qualifying Shareholders on 20 April 2006. The Prospectus, for information only, will be despatched to the Excluded Shareholders on 20 April 2006. The Company will not send the PALs and the EAFs to the Excluded Shareholders.

DEALINGS IN THE RIGHTS SHARES

The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms.

Nil-paid Rights Shares are expected to be traded in board lots of 10,000 (the Shares are currently traded on the Stock Exchange in board lots of 10,000). Dealings in nil-paid and fully-paid Rights Shares will be subject to the payment of stamp duty in Hong Kong.

ACCEPTANCE AND PAYMENT

If the Qualifying Shareholders wish to accept all the Rights Shares provisionally allotted to them as specified in the PAL, the Qualifying Shareholders must lodge the PAL in accordance with the instructions printed thereon, together with a remittance for the full amount payable

on acceptance, with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:00p.m. on Monday, 8 May 2006. All remittances must be made in Hong Kong dollars.

WARNING OF THE RISK OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Shares have been dealt in on an ex-rights basis from 10 April 2006. Dealings in the Rights Shares in the nil-paid form will take place from 24 April 2006 to 2 May 2006 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled and/ or waived on or before the Latest Acceptance Time (or such later time and / or date as the Company and the Underwriter may determine in writing), or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed.

Any Shareholders or other persons dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled and/ or waived (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during the period from 24 April 2006 to 2 May 2006 (both dates inclusive) will bear the risk that the Rights Issue may not become unconditional or may not proceed. If in any doubt, investors are recommended to consult their professional advisers.

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

Hong Kong, 19 April 2006

* *For identification only*

As at the date of this announcement, the executive Directors of the Company are Mr. Poon Jing, Dr. 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.