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**ASIA ORIENT HOLDINGS LIMITED**

**(滙漢控股有限公司)\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 214)**

**PROPOSED BONUS ISSUE OF WARRANTS  
AND  
WHITEWASH WAIVER  
RESULTS OF SPECIAL GENERAL MEETING**

**Financial adviser**

**ANGLO CHINESE**  
CORPORATE FINANCE, LIMITED

The Directors are pleased to announce that, at the SGM held on 27 August 2008, the Resolution approving the proposed Bonus Issue of Warrants and the issue of new Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants was duly approved by the Shareholders by show of hands and the Resolution approving the Whitewash Waiver was duly passed by way of poll by the Independent Shareholders.

The Subscription Price has been fixed at HK\$1.029, being a 5% premium to the average of the closing prices per Share for the three consecutive trading days immediately prior to and including the Record Date.

Reference is made to the announcement of Asia Orient Holdings Limited (the “**Company**”) dated 15 July 2008 and the circular issued by the Company dated 5 August 2008 (the “**Circular**”) in relation to the proposed Bonus Issue of Warrants and the Whitewash Waiver. Terms used in the Circular shall have the same meanings when used herein unless the context requires otherwise.

## **RESULTS OF THE SGM**

The SGM was held on 27 August 2008 to consider the ordinary resolutions No.1 and No.2 (the “**Resolution(s)**”), as set out in the notice of the SGM of the Company dated 5 August 2008, in relation to the approval by the Shareholders, by show of hands, of the Bonus Issue of Warrants and the issue of new Shares which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants, and the approval by the Independent Shareholders, by way of poll, of the Whitewash Waiver, respectively.

As at the date of the SGM, there were a total of 623,322,062 Shares in issue. The members of the Concert Party Group held an aggregate of 246,707,693 Shares, representing approximately 39.58% of the issued share capital of the Company and were required to abstain from voting on Resolution No.2 approving the Whitewash Waiver. There were in aggregate of 139,834,401 Shares attending and voting for or against Resolution No. 2, representing approximately 22.43 % of the total number of Shares. There were no Shares entitling the holders to attend and vote only against any of the resolutions proposed at the SGM.

The Directors are pleased to announce that the Resolutions were duly passed at the SGM held on 27 August 2008. Details of the poll results in respect of the Resolution No.2 proposed at the SGM were as follows:-

	<b>Number of Shares attending</b>	<b>Number of Shares Voted (approximate %)</b>	
		<b>For</b>	<b>Against</b>
Resolution No.2	139,834,401	139,826,458 (99.994%)	7,943 (0.006%)

Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong, acted as the scrutineer for the purpose of taking vote at the SGM.

## EFFECT ON SHAREHOLDING

The changes in the shareholding structure of the Company before and after the exercise of the subscription rights attaching to the Warrants (a) by the Concert Party Group in full only; and (b) by all the holders of the Warrants in full are set out below.

	As at the date of this announcement		Immediately after conversion of the Warrants by the Concert Party Group in full only		Immediately after full conversion of the Warrants	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
<b>Concert Party Group</b>						
Mr. Poon Jing	235,446,930	37.77	282,536,316	42.00	282,536,316	37.77
Mr. Fung Siu To, Clement	<u>11,260,763</u>	<u>1.81</u>	<u>13,512,915</u>	<u>2.01</u>	<u>13,512,915</u>	<u>1.81</u>
	246,707,693	39.58	296,049,231	44.01	296,049,231	39.58
<b>Others</b>						
A substantial Shareholder (note)	84,264,629	13.52	84,264,629	12.53	101,117,554	13.52
Public	<u>292,349,740</u>	<u>46.90</u>	<u>292,349,740</u>	<u>43.46</u>	<u>350,819,688</u>	<u>46.90</u>
	<u>376,614,369</u>	<u>60.42</u>	<u>376,614,369</u>	<u>55.99</u>	<u>451,937,242</u>	<u>60.42</u>
<b>Total</b>	<u><u>623,322,062</u></u>	<u><u>100.00</u></u>	<u><u>672,663,600</u></u>	<u><u>100.00</u></u>	<u><u>747,986,473</u></u>	<u><u>100.00</u></u>

*Note: As at the date of the announcement, according to the records of the Company only, Dalton Investments LLC (“Dalton”), a substantial Shareholder of the Company holds 84,264,629 Shares, representing 13.52% of the Company’s issued Share capital.*

## **Subscription Price**

The Subscription Price has been fixed at HK\$1.029, being a 5% premium to the average of the closing prices per Share for the three consecutive trading days immediately prior to and including the Record Date.

By order of the board of  
**Asia Orient Holdings Limited**  
**Fung Siu To, Clement**  
*Chairman*

Hong Kong, 27 August 2008

*As at the date of this announcement, the executive Directors are Mr. Fung Siu To, Clement, Dr. 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*