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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)

**CHANGE OF DIRECTORS
AND GRANT OF SHARE OPTIONS**

The Board announces that:

- (1) Dr. Lim Yin Cheng has resigned from his position as an executive Director and the Deputy Chairman of the Company with effect from 11th December 2015;
- (2) Mr. Poon Yeung Roderick has been appointed as an executive Director with effect from 11th December 2015; and
- (3) Options to subscribe for a total of 7,000,000 ordinary shares were granted on 11th December 2015 to certain eligible participants under the share option scheme adopted by the Company on 29th August 2014.

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Orient Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that: (1) Dr. Lim Yin Cheng (“**Dr. Lim**”) has resigned from his position as an executive Director and the Deputy Chairman with effect from 11th December 2015; (2) Mr. Poon Yeung Roderick (“**Mr. Y Poon**”) has been appointed as an executive Director with effect from 11th December 2015; and (3) Share options (the “**Options**”) to subscribe for a total of 7,000,000 ordinary shares (the “**Shares**”) were granted on 11th December 2015 to certain eligible participants under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 29th August 2014.

RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN

Dr. Lim has resigned from his position as an executive Director and the Deputy Chairman of the Company with effect from 11th December 2015 in order to devote more time to the business of Asia Standard Hotel Group Limited (“**Asia Standard Hotel**”), of which he is the Chief Executive. He will remain as director of certain subsidiaries of the Company.

Dr. Lim has confirmed that he has no disagreement with the Board and there is no matter that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Dr. Lim for his valuable contribution and support to the Company during his term of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Poon Yeung Roderick, Executive Director

Mr. Y Poon has been appointed as an executive Director with effect from 11th December 2015.

Mr. Y Poon, aged 27, obtained a Bachelor of Commerce at the University of British Columbia. He joined the Group in 2012 and has been the development manager of the Company and Asia Standard International Group Limited (“**Asia Standard**”), and a director of certain subsidiaries of the Company. He is also an executive director of Asia Standard (Stock Code: 129) and Asia Standard Hotel (Stock code: 292), both of which are non-wholly owned subsidiaries of the Company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Y Poon is responsible for the Group’s project management, investment and business development. He is the son of Mr. Poon Jing, the Managing Director, Chief Executive and controlling shareholder of the Company, the brother of Mr. Poon Hai, the Executive Director of the Company and the nephew of Dr. Lim Yin Cheng and Mr. Fung Siu To, Clement, the Chairman of the Company.

Mr. Y Poon does not have a director's service contract with the Company and has no fixed term of service with the Company. In accordance with Code Provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), Mr. Y Poon shall retire at the first general meeting of the Company after his appointment but will then be eligible for re-election. No director's fee is payable to Mr. Y Poon for his service as an executive Director, but Mr. Y Poon is entitled to an annual salary of approximately HK\$1,065,000 from Asia Standard and a discretionary bonus and such other benefit schemes as the remuneration committee of the Company may determine having regard to, among other things, his performance and the operation results of the Group in respect of the relevant financial year of the Company.

Save as disclosed above, (1) Mr. Y Poon has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (2) Mr. Y Poon does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), (3) Mr. Y Poon has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (4) there is no information relating to Mr. Y Poon that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (5) there are no other matters in relation to the appointment of Mr. Y Poon as a Director that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Y Poon to join the Board.

GRANT OF SHARE OPTIONS

This announcement is also made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 11th December 2015, Options to subscribe for a total of 7,000,000 Shares were granted to 2 eligible participants (the "**Grantees**"), subject to the acceptance by the Grantees, under the Share Option Scheme of the Company which was approved and adopted by the shareholders on 29th August 2014 with details as follows:-

Date of Grant : 11th December 2015

Exercise price of Options granted	: HK\$1.42 per Share, which is higher than the highest of (i) the closing price of HK\$1.38 per Share as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price HK\$1.412 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share
Number of Options	: 7,000,000
Closing price of the Share on the Date of Grant	: HK\$1.38 per Share
Validity period of Options	: 10 years from the Date of Grant to 10th December 2025

Name of Grantee	Number of Shares can be exercised under the Options granted
Mr. Y Poon	3,500,000
Mr. Poon Hai	<u>3,500,000</u>
Total	<u><u>7,000,000</u></u>

Both of the above Grantees are executive Directors and associates of substantial shareholder of the Company. The grant of the Options to the above Grantees has been approved by the independent non-executive Directors of the Company in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme.

Pursuant to Rule 17.04(1) of the Listing Rules, where any grant of options to a substantial shareholder or an independent non-executive director of the company, or any of their respective associates, would result in the shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to

and including the date of such grant: (a) representing in aggregate over 0.1% of the share in issue; and (b) have an aggregate value, based on the closing price of the share at the date of each grant, in excess of HK\$5,000,000, such further grant of options must be approved by shareholders of the company.

The Options granted to each of the Grantees of the Company are over 0.1% of the Shares in issue, but based on the closing price of the Shares at the date of grant, is below HK\$5,000,000. The above grant of Options is not subject to the approval of the shareholders of the Company.

Hong Kong, 11th December 2015

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

As at the date of this announcement, the executive directors are Mr. Fung Siu To, Clement, Mr. Poon Jing, Mr. Poon Hai, Mr. Poon Yeung Roderick, Mr. Lun Pui Kan and Mr. Kwan Po Lam, Phileas; and the independent non-executive directors are Mr. Cheung Kwok Wah, Mr. Hung Yat Ming and Mr. Wong Chi Keung.

** for identification purpose only*