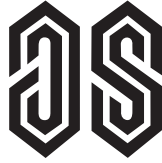


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ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 292)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Asia Standard Hotel Group Limited (the “**Company**”) will be held at Empire Room 1, M/Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong, on Tuesday, 8 September 2009 at 10:00 a.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company, whichever is later) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to the fulfillment of all the conditions set out in the section headed “Conditions of the Capital Reorganisation” in the circular of the Company dated 14 August 2009 (the “**Circular**”), a copy of which has been produced to the meeting marked “A” and initialled by the Chairman for the purpose of identification, with effect from 9:30 a.m. on Wednesday, 9 September 2009 Hong Kong time (the “**Effective Date**”):

- (a) every ten (10) issued and unissued shares of HK\$0.02 each in the share capital of the Company be consolidated into one (1) share of HK\$0.2 (the “**Consolidated Share**”) in the share capital of the Company (the “**Share Consolidation**”), and any fractional entitlements to the then issued Consolidated Shares resulting from the Share Consolidation shall be aggregated and sold in the form of Consolidated Shares for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit;
- (b) subject to and forthwith upon the Share Consolidation taking effect, the issued share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.18 on each of the then issued Consolidated Shares on the Effective Date such that the nominal value of each of the then issued Consolidated Shares will be reduced from HK\$0.2 to HK\$0.02 (the “**Capital Reduction**”);
- (c) subject to and forthwith upon the Capital Reduction taking effect, each of the authorised but unissued Consolidated Shares (including those arising from the Capital Reduction) be sub-divided into ten (10) shares of HK\$0.02 each (the “**Share Subdivision**”);

- (d) the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company where it will be utilized by the Directors in accordance with the bye-laws of the Company and all applicable laws of Bermuda, including without limitation, distribution of contributed surplus to the shareholders of the Company (the “**Credit Application**”); and
- (e) the Directors be and are hereby authorised to do all things and acts and sign all documents which they consider necessary, desirable, or expedient in connection with the implementation of the Share Consolidation, the Capital Reduction, the Share Subdivision and the Credit Application.”

By Order of the Board of
Asia Standard Hotel Group Limited
Lee Tai Hay, Dominic
Secretary

Hong Kong, 14 August 2009

Registered Office:
Canon’s Court
22 Victoria Street
Hamilton HM12
Bermuda

*Head office and principal place of
business in Hong Kong:*
30th Floor
Asia Orient Tower
Town Place
33 Lockhart Road
Wanchai
Hong Kong

Notes:

1. Every shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one (1) or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. A form of proxy for use at the above meeting is enclosed herewith.
3. Where there are joint registered holders of any shares, any one (1) of such persons may vote at the meeting, either personally or by proxy or by a duly authorised corporate representative (as defined in the bye-laws of the Company), in respect of such shares as if he was solely entitled thereto provided that if more than one (1) of such joint holders be present at the meeting personally or by proxy or by a duly authorised corporate representative, the person whose name stands first on the register of shareholders in respect of such shares shall alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).

5. The Shareholders are recommended to read the Circular containing information concerning the resolution proposed in this Notice.

As at the date hereof, the Board comprises Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Poon Tin Sau, Robert and Mr. Woo Wei Chun, Joseph as Executive Directors; Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming as Independent Non-executive Directors.

** For identification purposes only*