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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)

POSITIVE PROFIT ALERT

This announcement is made by Asia Standard Hotel Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that based on information currently available, the Group is expected to record a significant improvement in profit attributable to shareholders of the Company for the six months ended 30 September 2009 as compared to the same period in 2008 despite the difficult business environment of the global tourism industry during the six months ended 30 September 2009, including that of Hong Kong and Vancouver where the Group’s hotels operate in.

The significant improvement in profit was mainly attributable to the unrealized gain on certain investments in financial assets as opposed to an unrealized loss recorded in the same period in 2008. Shareholders and investors of the Company should note that the unrealized gain/loss on the investments have no effect on the cash flow of the Group in the reporting periods.

The information contained in this announcement is only based on the preliminary assessment according to figures and information that have not been audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed in its interim results for the six months ended 30 September 2009 which is expected to be published in December 2009.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 October 2009

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 and Mr. Woo Wei Chun, Joseph and the Independent Non-executive Directors are Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming.

** for identification purposes only*