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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of Asia Standard Hotel Group Limited (the “**Company**”) dated 6 November 2012 (the “**Announcement**”) regarding the major and connected transaction in relation to the reorganisation of property interests in Tsimshatsui. Terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As disclosed in the Announcement, a circular (the “**Circular**”) containing further details of, among other things, the Transaction and the notice of special general meeting as required under the Listing Rules is expected to be despatched to the shareholders on or before 23 November 2012. However, as additional time is required to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular will be postponed to a date not later than 29 November 2012.

As Completion is subject to the fulfilment of a number of conditions precedent, the Transaction may or may not proceed. The shareholders and potential investors should exercise caution when dealing in the Company’s shares.

Hong Kong, 23 November 2012

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

As at the date of this Announcement, the executive directors of the Company are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Fung Siu To, Clement and Mr. Woo Wei Chun, Joseph; and the independent non-executive directors of the Company are Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming.

* *For identification purposes only*