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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)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 29 MAY 2017
AND
LAPSE OF THE INVESTMENT FRAMEWORK**

Reference is made to the notice of the special general meeting (the “**SGM Notice**”) of Asia Standard Hotel Group Limited (the “**Company**”) and the circular (the “**Circular**”) of the Company both dated 13 May 2017. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless stated otherwise.

POLL RESULTS OF THE SGM

The Board announces that the ordinary resolution (the “**Resolution**”) as set out in the SGM Notice was not duly passed by the Independent Shareholders by way of poll at the SGM held on 29 May 2017. The vote-taking at the SGM was scrutinized by Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong.

The poll results were as follows:

Ordinary Resolution (Note)	Number of Shares voted (%)		Total number of Shares voted
	For	Against	
To approve the terms of the Investment Framework and the transactions contemplated thereunder and to authorise the Directors to do all things and acts and sign all documents (under hand or under seal) which they consider desirable or expedient to implement and/or give effect to any matter relating to or in connection with the Transaction of which is limited to administrative nature and ancillary to the implementation of the Investment Framework	46,363,854 (40.62%)	67,762,873 (59.38%)	114,126,727

Note: The full text of the Resolution is set out in the SGM Notice.

As less than 50% of the votes were cast in favour of the Resolution at the SGM, the Resolution was not duly passed as an ordinary resolution.

As at the date of the SGM, the total number of Shares in issue was 2,018,040,477. AO and ASI are each a controlling shareholder and hence a connected person of the Company. Mr. Poon Jing is a controlling shareholder of AO and is hence regarded as having a material interest in the Transaction. Further, as Mr. Poon Jing is a director of ASI which is a substantial shareholder of the Company, Mr. Poon Jing is an associate of a connected person of the Company. Mr. Poon Jing, AO, ASI and their respective associates (who together held 1,346,310,539 Shares, representing approximately 66.71% of the issued share capital of the Company as at the date of the SGM) had therefore abstained from voting on the Resolution at the SGM. The total number of Shares entitling the Independent Shareholders to attend and vote on the Resolution at the SGM was 671,729,938 Shares. There were no Shares which entitled the Shareholders to attend and vote only against the Resolution at the SGM. No Shareholder was entitled to attend but was required to abstain from voting in favour of the Resolution as set out in Rule 13.40 of the Listing Rules. No persons indicated in the Circular that they intended to vote against the Resolution at the SGM.

LAPSE OF THE INVESTMENT FRAMEWORK

As disclosed in the Circular, the Investment Framework is conditional upon, among other things, the passing of the Resolution to approve the Transaction by the Independent Shareholders at the SGM. Since the Resolution to approve the terms of the Investment Framework and the transactions contemplated thereunder was not passed, the Investment Framework has not become unconditional and has lapsed, and no parties to the Investment Framework shall have any liability and obligation to the other parties.

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

Hong Kong, 29 May 2017

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. Poon Yeung, Roderick, 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*