



# ASIA STANDARD HOTEL GROUP LIMITED (泛海酒店集團有限公司)\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0292)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of the shareholders of Asia Standard Hotel Group Limited (“**Company**”) will be held at Basement 1, Empire Hotel, 33 Hennessy Road, Wanchai, Hong Kong on 28 August 2006 (Monday) at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (“**Resolutions**”):-

1. To receive and consider the audited financial statements and the reports of the directors of the Company (“**Directors**”) and auditors for the year ended 31 March 2006;
2. To declare a final dividend for the year ended 31 March 2006;
3. To re-elect retiring Directors and authorize the board of directors (“**Board**”) to fix the remuneration of the Directors;
4. To appoint auditors and authorize the Board to fix their remuneration;
5. As special business to consider and, if thought fit, pass with or without amendments, the following Resolutions as ordinary resolutions:-

### ORDINARY RESOLUTIONS

#### A. “**THAT**

- (a) subject to paragraph 5A(c) of this Resolution and without prejudice to Resolution 5C set out in the notice of this meeting (“**Notice**”), the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5A(d)) of this Resolution all the powers of the Company to issue, allot or otherwise deal with shares of HK\$0.02 each in the capital of the Company (“**Shares**”) and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws;
- (b) the approval in paragraph 5A(a) of this Resolution shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph 5A(a) and 5A(b) of this Resolution, otherwise than pursuant to:-
  - (i) a Rights Issue (as defined in paragraph 5A(d) of this Resolution);

\* For identification purposes only

- (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
- (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire Shares; and
- (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“**Bye-Laws**”);

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly;

(d) for the purpose of this Resolution:–

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:–

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

**B. “THAT**

- (a) subject to paragraph 5B(b) of this Resolution, the Board be and is generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5A(d)) of this Resolution all powers of the Company to repurchase Shares listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Takeovers and Mergers and Share Repurchases, for this purpose subject to and in accordance with all applicable laws and in accordance with the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on the Stock Exchange or that of any other stock exchange as amended from time to time; and

- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph 5B(a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approvals shall be limited accordingly.”
- C. “**THAT** subject to the passing of Resolutions 5A and 5B in the Notice of which this Resolution forms part being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to and in accordance with the approval given in Resolution 5A set out in the Notice be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 5B set out in the Notice provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 5B and the said approval shall be limited accordingly.”
6. As special business, to consider and, if thought fit, pass, with or without modification, the following resolution as an Ordinary Resolution:–
- A. “**THAT** subject to the passing of Resolution 6B set out in the Notice, the existing share option scheme of the Company (the “**Existing Share Option Scheme**”) adopted pursuant to a resolution of the Shareholders held on 24 May 2000 be and is hereby terminated provided that any option granted under the Existing Share Option Scheme prior to the passing of this Resolution shall not in any way be affected or prejudiced and all such options shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme.”
- B. “**THAT** (a) conditional upon the passing of an ordinary resolution by the shareholders of Asia Standard International Group Limited, the holding company of the Company, approving the adoption of the new share option scheme by the Company, a copy of which is marked “A” and produced to this meeting and for the purpose of identification signed by the Chairman hereof (the “**New Share Option Scheme**”); and (b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in the Shares which may fall to be issued upon the exercise of the subscription rights attaching to the options to be granted under the New Share Option Scheme, the New Share Option Scheme be and is hereby approved and adopted to be the new share option scheme for the Company and the Existing Share Option Scheme be and is hereby terminated and that the Directors be authorized to grant options thereunder and to allot and issue Shares upon exercise of subscription rights attaching to the options to be granted under the New Share Option Scheme and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme.”
7. As special business, to consider and, if thought fit, pass, with or without modification, the following resolution as a special resolution:–

### **SPECIAL RESOLUTION**

“**THAT** Bye-Law 119 of the Bye-Laws be and is hereby amended by deleting the first sentence of Bye-Law 119 of the Bye-Laws in its entirety and substituting therewith the following new sentence:

“Subject to section 91(4) of the Companies Act, the Board (i) may at any time elect one of its body to the office of Chairman of the Company and another to be the Deputy Chairman of the Company and determine the period they are respectively to hold office; and (ii) may from time to time elect or otherwise appoint other officers and determine the period for which each of them is to hold office.””

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

Hong Kong, 28 July 2006

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

*Principal place of business in Hong Kong:–*  
30th Floor  
Asia Orient Tower  
Town Place  
33 Lockhart Road  
Wanchai  
Hong Kong

*As at the date hereof, the board of Directors of the Company comprises Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Poon Tin Sau, Robert, Mr. Wong Shu Pui as Executive Directors, Mr. Liang Shangli as Non-executive Director and Mr. Ip Chi Wai, Mr. Leung Wai Keung, Richard and Mr. Hung Yat Ming as Independent non-executive Directors.*

*Notes:–*

1. Every shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders is present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Shares shall alone be entitled to vote in respect thereof.
3. 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 principal place of business in Hong Kong at 30th Floor, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
4. Shareholders are recommended to read the circular of the Company containing information concerning the Resolutions proposed in this Notice.