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ASIA ORIENT HOLDINGS LIMITED

滙漢控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 214)

RESIGNATION AND APPOINTMENT OF DIRECTORS

The Board announces that Mr. Chan Sze Hung has resigned from his position as non-executive Director and Mr. Poon Hai has been appointed as an executive Director of the Company, both with effect from 9 July 2012.

The board (the “**Board**”) of directors (the “**Director**”) of Asia Orient Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces the following changes to the Board:

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Chan Sze Hung (“**Mr. Chan**”) has resigned from his position as non-executive Director with effect from 9 July 2012 due to other business commitments. Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Chan for his valuable contribution and support to the Company during his term of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Poon Hai (“**Mr. Poon**”) has been appointed as an executive Director with effect from 9 July 2012.

Mr. Poon, aged 27, holds a Bachelor of Commerce degree from the University of British Columbia. Mr. Poon joined the Group in 2009. He is also an executive director and the development manager of Asia Standard International Group Limited

(Stock Code: 129) (“Asia Standard”) and Asia Standard Hotel Group Limited (Stock Code: 292) respectively, both of which are non-wholly owned subsidiaries of the Company whose shares are listed on the Main Board of the Stock Exchange, and a director of certain subsidiaries of the Company. He is the son of Mr. Poon Jing, the Managing Director, Chief Executive and controlling shareholder of the Company, and the nephew of Mr. Fung Siu To Clement and Dr. Lim Yin Cheng, the Chairman and the Deputy Chairman of the Company, respectively.

Mr. Poon does not have a director’s service contract with the Company and has no fixed term of service with the Company. In accordance with Code Provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Mr. Poon shall retire at the first general meeting of the Company after his appointment but will then be eligible for re-election. No director’s fee is payable to Mr. Poon for his service as an executive Director, but Mr. Poon is entitled to an annual salary of approximately HK\$730,000 from Asia Standard and will be entitled to a discretionary bonus and such other benefit schemes as the remuneration committee of the Board may determine having regard to, among other things, his performance and the operation results of the Group in respect of the relevant financial year of the Company.

Save as disclosed above, (1) Mr. Poon has no relationship with any Directors, senior management or substantial shareholders of the Company, (2) Mr. Poon does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), (3) Mr. Poon has not been a director of any listed companies in the past three years, (4) there is no information relating to Mr. Poon that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (5) there are no other matters in relation to the appointment of Mr. Poon as a Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Poon to join the Board.

By order of the Board of
ASIA ORIENT HOLDINGS LIMITED
Fung Siu To Clement
Chairman

Hong Kong, 9 July 2012

As at the date of this announcement, the executive Directors are Mr. Fung Siu To Clement, Mr. Poon Jing, Mr. Poon Hai, Dr. Lim Yin Cheng, Mr. Lun Pui Kan and Mr. Kwan Po Lam Phileas, and the independent non-executive Directors are Mr. Cheung Kwok Wah, Mr. Hung Yat Ming and Mr. Wong Chi Keung.

** for identification purpose only*