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ASIA ORIENT HOLDINGS LIMITED

滙漢控股有限公司*

(Incorporated in the Bermuda with limited liability)

(Stock Code : 214)

ANNOUNCEMENT ADJUSTMENTS TO THE SUBSCRIPTION PRICE AND THE EXERCISE MONEYS OF THE WARRANTS

Pursuant to the terms and conditions of the Warrants, the Subscription Price and the Exercise Moneys have been adjusted as a result of the Reset Adjustment.

References are made to the announcement of the Company dated 19 July 2007 and the circular (the “Circular”) of the Company dated 9 August 2007. Unless otherwise stated, the terms used herein should have the same meanings as those defined in the Circular.

Reset Adjustment

Pursuant to the terms and conditions of the Warrants, adjustment are required to be made to the Subscription Price and the Exercise Moneys at the end of each six-month period from the date of issue of the Warrants, such that (a) the Subscription Price shall become the lower of (i) the then effective Subscription Price immediately preceding such Reset Adjustment; and (ii) 95% of the average of the closing prices of each Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of such Reset Adjustment; and (b) the Exercise Moneys outstanding shall be multiplied by a fraction (the “Fraction”) equal to (i) the Subscription Price immediately after the Reset Adjustment divided by (ii) the Subscription Price immediately before the Reset Adjustment. Following the Reset Adjustment, the Subscription Price has been adjusted from HK\$1.62 per share to HK\$1.368 per Share and the outstanding Exercise Moneys shall be multiplied by the Fraction equal to approximately 0.844. Such adjustments are deemed to have become effective commencing on 6 March 2008, being the end of the six-month period from the date of issue of the Warrants.

Warrantholders should note that no replacement Warrant certificates would be issued following the Reset Adjustment. Accordingly, Warrantholders should multiply the Exercise Moneys (being the amount of Warrant) as shown on the Warrant certificate by the Fraction in order to ascertain the Exercise Moneys as adjusted after the Reset Adjustment.

By order of the board of directors
Asia Orient Holdings Limited
Fung Siu To, Clement
Chairman

6 March 2008

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

** for identification purpose only*