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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)

ANNOUNCEMENT ADJUSTMENT TO THE CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the Announcement in respect of the Placing of the Convertible Bonds.

Pursuant to the terms and conditions of the Convertible Bonds, the Conversion Price has been adjusted from HK\$1.30 to HK\$1.04 with effect from the close of business on the Reset Date.

Reference is made to the announcement of the Company dated 7 August 2008 in respect of the Placing of the Convertible Bonds (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Reset Adjustment

Pursuant to the terms and conditions of the Convertible Bonds, an adjustment was required to be made to the Conversion Price on the Reset Date, i.e. 18 August 2009, being the date falling on the first anniversary of the date of issue of the Convertible Bonds, whereby the Conversion Price has been adjusted to become HK\$1.04, being the Minimum Reset Price at the Reset Date. The Reset Adjustment has become effective from the close of business on the Reset Date.

Following the Reset Adjustment and subject to the terms and conditions of the Convertible Bonds, the maximum number of Shares to be issued by the Company upon full conversion of the outstanding Convertible Bonds based on the adjusted Conversion Price of HK\$1.04 will not be more than the number of Shares permissible to be issued under the General Mandate.

Apart from the Reset Adjustment, there is no change to the terms and conditions of the Convertible Bonds.

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

Hong Kong, 18 August 2009

As at the date of this announcement, the board of Directors comprises: the executive Directors are Mr. Fung Siu To Clement, Dr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan and 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, Mr. Hung Yat Ming and Mr. Wong Chi Keung.

** For identification purpose only*