

**【For immediate release】**



## **ASIA ORIENT HOLDINGS LIMITED**

### **Asia Orient Announces 2007/08 Annual Results**

\* \* \*

***Profit attributable to shareholders surged 71% to HK\$287million***

#### **Financial Highlights**

<b>For the year ended 31st March</b>	<b>2008</b>	<b>2007</b>	<b>Change (%)</b>
(in HK\$ million, except otherwise indicated)			
Turnover	<b>35</b>	119	-70%
Operating profit	<b>78</b>	45	+73%
Share of profits of associated companies	<b>211</b>	123	+72%
Profit attributable to shareholders	<b>287</b>	168	+71%
Earnings per share - basic (HK\$)	<b>0.52</b>	0.40	+30%

(10th July 2008, Hong Kong) – Asia Orient Holdings Limited (“Asia Orient” or the “Company”, together with its subsidiaries known as the “Group”; stock code: 0214) today announces its annual results for the year ended 31<sup>st</sup> March 2008.

The Group recorded a turnover of HK\$35 million in this fiscal year. Profit attributable to shareholders surged 71% to reach HK\$287 million. Basic earnings per share increased to HK\$ 0.52 from HK\$ 0.40 of last year. The directors of the Company resolved to declare a final dividend of HK 1.75 cents per share in scrip. Together with an interim dividend of HK 2.0 cents, total dividend for the year amounts to HK 3.75 cents.

The achievement of the year was the direct result of improved performance of Asia Standard International Group Limited, its major associated company.

As at 31st March 2008, the Group was at net cash position.

“We expect the trend of strong influx of visitors to be continued in the coming year, with 2008 Olympic Games and Hong Kong positioned as the financial and business centre of the region, in particular for the whole of China. Exhibition business together with Macau gaming facilities are all stimulating travelling demand and creating positive outlook for our hotel business. However, for the property market, there will be full of challenge in the coming year with external uncertainties such as rising interest rate worldwide to combat inflation, escalating material costs, falling property prices in developed countries and credit tightening measures in Mainland China, are all but to stem down demand for properties. Nonetheless, we remain cautiously optimistic to face the adversity.” said Mr. Clement Fung Siu To, Chairman of Asia Orient.

For detailed operational and financial review of Asia Standard International and Asia Standard Hotel, please refer to the announcement and press release of both companies.

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An announcement containing details of 2007/08 Annual Results is available for viewing on the Group's website: <http://www.asiaorient.com.hk>

### **About Asia Orient Holdings Limited**

Asia Orient's main businesses are property development and investment, hotel operation, travel agency and catering business.

Asia Standard International Group Limited ("ASI") is engaged in the property investment and development of commercial, retail and residential properties ranging from middle to high class in Hong Kong and the PRC. Currently, ASI owns a number of development property projects and several commercial investment properties in Hong Kong and PRC totaling 2,200,000 sq.ft. attributable GFA. ASI's listed subsidiary, Asia Standard Hotel Group Limited ("ASH"), owns three hotels in Hong Kong and one hotel in Vancouver Canada, which are conveniently located in shopping districts and close to business convention centers. In addition to hotel operation, ASH also operates travel agency and franchised restaurants business both in Hong Kong and the PRC.

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