

**【For immediate release】**



## **ASIA ORIENT HOLDINGS LIMITED**

### Asia Orient Announces 2009/10 Annual Results

#### **Financial Highlights**

<b>For the year ended 31st March</b>	<b>2010</b>	2009	Change
(in HK\$ million, except otherwise indicated)			
Turnover	<b>619</b>	142	+3.4 times
Share of profits/(loss) of associated companies	<b>1,142</b>	(180)	n.a.
Profit/(loss) attributable to shareholders	<b>1,689</b>	(239)	n.a.
Earnings/(loss) per share - basic (HK\$)	<b>2.48</b>	(0.37)	n.a.
	<b>As at 31st March 2010</b>	As at 31st March 2009	
Net assets per share (HK\$)	<b>5.8</b>	3.6	+61%.
Gearing ratio*	-	2.9%	n.a.

\* *Net debt to equity*

(29<sup>th</sup> June 2010, 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 2010.

The Group recorded a turnover of HK\$619 million and a profit attributable to shareholders of HK\$1,689 million in this period. The Group’s share of profit from Asia Standard International Group (“Asia Standard”) amounted to HK\$1,129 million (2009: a loss of HK\$173 million). During the year, the Group increased its shareholding in Asia Standard by 3.8%, recognizing a gain or negative goodwill of HK\$228 million. The Group also had a net investment gain of HK\$296 million versus a net investment loss of HK\$74 million in last corresponding period. Basic earnings per share were HK\$2.48. The Board of Directors recommends a final dividend for the year ended 31st March 2010 of HK1.25 cents per share, with an option to elect scrip shares. Total dividends for the year, including interim dividend, amounts to HK2.75 cents per share (2009: Nil).

“Aggressive monetary easing policies adopted by Central Banks worldwide succeeded in preventing the financial meltdown to slide into a deeper turmoil. Demand for local properties remains strong, mainly due to abundances of credit, limited new supply and the expected inflation. In the mainland, the tightening policies against the property market moderated the growth in property values and therefore transaction volumes drops. Management is alert to the slow worldwide economic recovery and remains cautious in monitoring the Group’s investments, while at the same time actively seeking suitable attractive investment opportunities to enhance shareholders’ return.” 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 announcements and press releases of the two companies.

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An announcement containing details of 2009/10 Annual Results is available for viewing on the Group's website: <http://www.asiaorient.com.hk>

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

Together with its listed associates – Asia Standard International Group Limited ("ASI") and Asia Standard Hotel Group Limited ("ASH"), Asia Orient's main businesses include property management, development and investment, hotel operation, travel agency, catering business and financial investments.

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 approximately 1,900,000 sq.ft. attributable GFA. ASI's listed subsidiary, ASH, owns three hotels in Hong Kong and one hotel in Vancouver Canada, under the brand name "Empire". These hotels are conveniently located in shopping districts and close to business convention centers. In addition to hotel operation, ASH also operates travel agency and restaurants business both in Hong Kong and the PRC.

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