

【For immediate release】



ASIA ORIENT HOLDINGS LIMITED

Asia Orient Announces 2006/07 Interim Results

(17 December 2006, Hong Kong) – Asia Orient Holdings Limited (“Asia Orient” or the “Company”, together with its subsidiaries, the “Group”; stock code: 0214) announced today its interim results for the six months ended 30 September 2006.

The Group has recorded a turnover of HK\$41 million, representing an increase of 275% as compared to the last corresponding period. Profit attributable to shareholders amounted to HK\$29 million as compared to HK\$2 million in last period.

The increase in turnover was due to sale of securities investments realized during the period, while the surge in profit was mainly from the sale of investment in the associate, Q9 Technology Limited, and the gain arising from the acquisition of additional interest in Asia Standard International Group Limited (“Asia Standard International”) and Asia Standard Hotel Group Limited (“Asia Standard Hotel”). The Directors recommended the payment of an interim dividend of HK3.2 cents per share.

Asia Standard remains the Group’s core investment with shareholdings increased from 40.98% to 41.32% during the period. It achieved a HK\$55 million profit attributable to shareholders during the period at a turnover of HK\$433 million. Hotel group’s gross operating profit increased by HK\$25 million to HK\$87 million. It reported a HK17 million profit for the period compared to a loss of HK\$25 million of last period.

As at 30 September 2006, the Group was at net cash position.

“The Group has a remarkable result for the period under review. The Group’s major business on property and hotel business was benefited under the expanding economy in Hong Kong. With the increasing number of visitors and with the growing number of tourists attractions in Hong Kong, the Group’s hotel business performance was encouraging. For the property market, with the low mortgage rates in the market and the rising level of wages, the Group is confident that our investment in Asia Standard would bring favourable returns to shareholders.” 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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About Asia Orient Holdings Limited

Asia Orient's main businesses are property development and investment, hotel operation, travel agency and catering business, which are conducted through its listed associates - Asia Standard International Group Limited and Asia Standard Hotel Group Limited.

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