

【For immediate release】



ASIA ORIENT HOLDINGS LIMITED

Asia Orient Announces 2008/09 Interim Results

Financial Highlights

For the six months ended 30th September	2008	2007
(in HK\$ million, except otherwise indicated)		
Turnover	9	16
Share of profits of associated companies	45	70
Profit attributable to shareholders	40	73
Earnings per share - basic (HK cents)	6.4	14.6

(11th December 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 interim results for the six months ended 30th September 2008.

The Group recorded a turnover of HK\$9 million during the period under review. Profit attributable to shareholders amounted to HK\$40 million compared to HK\$73 million in last period, mainly due to less profit contribution from Asia Standard International Group Limited, its major associated company. Basic earnings per share was HK6.4 cents. The Board of Directors does not recommend the payment of an interim dividend for the six months ended 30th September 2008.

As at 30th September 2008, the Group was in net cash position.

“We are in the midst of unprecedented slowdown in worldwide economies caused by a series of financial melt downs. However, management is confident that the Group will be able to tread the rough current ahead.” 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 2008/09 Interim 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 2,200,000 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 franchised restaurants business both in Hong Kong and the PRC.

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