

**【For immediate release】**



## **ASIA ORIENT HOLDINGS LIMITED**

### Asia Orient Announces 2010/11 Interim Results

#### **Financial Highlights**

<b>For the six months ended 30th September</b> (in HK\$ million, except otherwise indicated)	<b>2010</b>	2009
Share of profits of associated companies	<b>690</b>	515
Profit attributable to shareholders	<b>807</b>	1,009
Earnings per share - basic (HK\$)	<b>1.14</b>	1.53
Interim dividend per share (HK cent)	<b>1.0</b>	1.5
	<b>As at 30 September 2010</b>	As at 31st March 2010
Net assets	<b>4,951</b>	4,134
Net Cash	<b>4.8</b>	25.0

(26<sup>th</sup> November 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 interim results for the six months ended 30<sup>th</sup> September 2010.

The Group recorded a profit attributable to shareholders of HK\$807 million in this period. Profit for the Group decreased by HK\$202 million or 20% as compared to last corresponding period due to the decrease in investment gain and negative goodwill, despite the increased share of profit from its associated company Asia Standard International Group Limited (“Asia Standard”), resulting from the Group’s increased shareholdings together with Asia Standard’s increased profit attributable to shareholders. Basic earnings per share were HK\$1.14. The Board of Directors recommends an interim dividend for the six months ended 30th September 2010 of HK1.0 cent per share with a scrip option (last period: HK 1.5 cents per share in scrip).

The Group’s net asset value increased to HK\$5.0 billion from HK\$4.1 billion as at 31<sup>st</sup> March 2010. The Group was at net cash position as at 30<sup>th</sup> September 2010.

“We very much remain optimistic and yet cautious in looking ahead to the rest of the period as China appears to resort to tightening policies to combat escalating inflation amid vast capital inflow from developed economies. Local cooling measures are already in place to curb the heated property market. Despite these public intervention the Group remains poised to capitalise on market weakness whenever it arises.” 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 2010/11 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. Currently, ASI owns a number of development property projects and several commercial investment properties in Hong Kong, Macau and PRC. 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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