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ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 292)

ANNOUNCEMENT ON UPDATE OF THE STATUS OF THE PUBLIC FLOAT

Reference is made to the joint announcement of AOHL, ASIGL and ASHGL dated 7 January 2015 (the “**Joint Announcement**”) and the announcements of ASHGL dated 6 February 2015, 6 March 2015, 2 April 2015, 6 May 2015, 5 June 2015, 7 July 2015, 7 August 2015 and 7 September 2015. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as defined in the Joint Announcement.

ASHGL wishes to provide its shareholders and potential investors a further update about the status of the public float of ASHGL. The board of directors of ASHGL noted from the disclosure of interests forms filed by (a) SWT, (b) Net Community Limited (“**NCL**”), (c) Century Digital Holdings Limited (“**CDHL**”) and (d) YSL International Holdings Limited (“**YSL**”) on 16 September 2015 pursuant to Part XV of the SFO that each of SWT, NCL and CDHL has ceased to have shareholding interests in ASHGL, and YSL has reported a long position of 168,332,844 ASHGL Shares, representing 10.72% interests in ASHGL. Mr. Lo is a director and sole shareholder of YSL. YSL became a substantial shareholder of ASHGL within the meaning of the Listing Rules.

CURRENT PUBLIC FLOAT OF ASHGL

The public float of ASHGL remains below the minimum 25% requirement as required by Rule 8.08 (1)(a) of the Listing Rules. As at the date of this announcement, the public float of ASHGL is approximately 16.024%.

The shareholding structure of ASHGL as at the date of this announcement, based on the latest disclosures made to ASHGL under Part XV of the SFO, is as follows:

Shareholders	Number of shares of ASHGL	Approximate percentage of total issued share capital of ASHGL
Poon Jing	50,830	0.003%
AOHL	47,448,822	3.021%
ASIGL	1,102,916,383	70.232%
YSL	168,332,844	10.719%
Public shareholders	<u>251,637,950</u>	<u>16.024%</u>
Total	<u>1,570,386,829</u>	<u>100%</u>

PROPOSALS TO RESTORE PUBLIC FLOAT

ASHGL is continuing to investigate various options to restore its public float. As at the date of this announcement, no concrete proposals for the restoration of public float or timetable have been determined. ASHGL will make further announcement when the proposal to restore its public float has been finalised. ASHGL will continue to publish a monthly announcement to update its shareholders and potential investors on the status of the public float of ASHGL and measures that may be introduced by ASHGL to restore its public float.

Shareholders and potential investors of ASHGL are advised to exercise caution when dealing in the shares of ASHGL.

By order of the board of directors of
Asia Standard Hotel Group Limited
Lim Yin Cheng
Deputy Chairman

Hong Kong, 18 September 2015

As at the date of this announcement, the executive directors of ASHGL are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Fung Siu To, Clement and Mr. Woo Wei Chun, Joseph, and the independent non-executive directors are Mr. Ip Chi Wai, Mr. Leung Wai Keung and Mr. Hung Yat Ming.

* *For identification purposes only*