

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **ASIA STANDARD HOTEL GROUP LIMITED**

**泛海酒店集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 292)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND GRANT OF SHARE OPTIONS**

The Board announces that:

- (1) Mr. Poon Yeung, Roderick has been appointed as an executive Director with effect from 11th December 2015; and
- (2) Options to subscribe for a total of 9,600,000 ordinary shares were granted on 11th December 2015 to certain eligible participants under the share option scheme adopted by the Company on 28th August 2006.

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Standard Hotel Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that: (1) Mr. Poon Yeung, Roderick (“**Mr. Y Poon**”) has been appointed as an executive Director with effect from 11th December 2015; and (2) share options (the “**Options**”) to subscribe for a total of 9,600,000 ordinary shares (the “**Shares**”) were granted on 11th December 2015 to certain eligible participants under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 28th August 2006.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

#### **Mr. Poon Yeung, Roderick, Executive Director**

Mr. Y Poon has been appointed as an executive Director with effect from 11th December 2015.

Mr. Y Poon, aged 27, obtained a Bachelor of Commerce degree from University of British Columbia. He joined the Group in 2012 and is a director of certain subsidiaries of the Company. He is also an executive director, the development manager and a director of certain subsidiaries of Asia Standard International Group Limited (Stock Code: 129) (“**Asia Standard**”), an executive director and the development manager of Asia Orient Holdings Limited (Stock Code: 214) (“**Asia Orient**”). Asia Standard and Asia Orient are the intermediate holding company and the ultimate holding company, respectively, of the Company, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Y Poon is responsible for the Group’s project management, investment and business development. He is the son of Mr. Poon Jing, the Chairman and controlling shareholder of the Company, the brother of Mr. Poon Hai, the Executive Director of the Company, the nephew of Dr. Lim Yin Cheng, the Deputy Chairman and Chief Executive of the Company, and also the nephew of Mr. Fung Siu To, Clement, the Executive Director of the Company.

Mr. Y Poon does not have a director’s service contract with the Company and has no fixed term of service with the Company. In accordance with Code Provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), Mr. Y Poon shall retire at the first general meeting of the Company after his appointment but will then be eligible for re-election. No salary and director’s fee is payable to Mr. Y Poon for his service as an executive Director, but Mr. Y Poon will be entitled to a discretionary bonus and such other benefit schemes as the remuneration committee of the Company may determine having regard to, among other things, his performance and the operation results of the Group in respect of the relevant financial year of the Company.

Save as disclosed above, (1) Mr. Y Poon has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (2) Mr. Y Poon does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), (3) Mr. Y Poon has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (4) there is no information relating to Mr. Y Poon that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (5) there are no other matters in relation to the appointment of Mr. Y Poon as a Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Y Poon to join the Board.

## GRANT OF SHARE OPTIONS

This announcement is also made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 11th December 2015, Options to subscribe for a total of 9,600,000 Shares were granted to 2 eligible participants (the “**Grantees**”), subject to the acceptance by the Grantees, under the Share Option Scheme of the Company which was approved and adopted by the shareholders on 28th August 2006 with details as follow:-

Date of grant	: 11th December 2015
Exercise price of Options granted	: HK\$1.03 per Share, representing the highest of (i) the closing price of HK\$1.03 per Share as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price HK\$0.938 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share
Number of Options granted	: 9,600,000
Closing price of the Share on the Date of Grant	: HK\$1.03 per Share
Validity period of Options	: 10 years from the Date of Grant to 10th December 2025

<b>Name of Grantee</b>	<b>Number of Shares can be exercised under the Options granted</b>
Mr. Y Poon	4,800,000
Mr. Poon Hai	<u>4,800,000</u>
<b>Total</b>	<u><u>9,600,000</u></u>

Both of the above Grantees are executive Directors and associates of substantial shareholder of the Company. The grant of the Options to the above Grantees has been approved by the independent non-executive Directors of the Company in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme.

Pursuant to Rule 17.04(1) of the Listing Rule, where any grant of options to a substantial shareholder or an independent non-executive director of the company, or any of their respective associates, would result in the shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (a) representing in aggregate over 0.1% of the shares in issue; and (b) having an aggregate value, based on the closing price of the shares at the date of each grant, in excess of HK\$5,000,000, such further grant of options must be approved by shareholders of the Company.

The Options granted to each of the Grantees of the Company are over 0.1% of the Shares in issue, but based on the closing price of the Shares at the date of grant, is below HK\$5,000,000. The above grant of Options is not subject to the approval of the shareholders of the Company.

Hong Kong, 11th December 2015.

By order of the Board of Directors of  
**Asia Standard Hotel Group Limited**  
**Lim Yin Cheng**  
*Deputy Chairman*

*As at the date of this announcement, the executive Directors are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Poon Yeung, Roderick, 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 purpose only*