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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of the members (the “Members”) of Asia Standard Hotel Group Limited (the “Company”) will be held at 10:15 a.m. (Hong Kong time) on 23 September 2024 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong (or as soon thereafter as the Court Meeting convened at the direction of the Court for the same day and place has concluded or been adjourned), for the purposes of considering and, if thought fit, passing the following resolutions (with or without modifications) as a special resolution and an ordinary resolution of the Company, respectively.

Unless otherwise defined, capitalised terms defined in the composite scheme document dated 29 August 2024 (the “Scheme Document”) of which this notice forms part shall have the same meanings when used herein.

SPECIAL RESOLUTION

1. “THAT, for the purpose of giving effect to the Scheme (with any modifications thereof or additions thereto or subject to any conditions approved or imposed by the Court) between the Company and the Scheme Shareholders as set out in the Scheme Document and subject to the approval of the Scheme by the Scheme Shareholders at the Court Meeting, on the Scheme Effective Date, the reduction of the issued share capital of the Company by the cancellation of the Scheme Shares be and is hereby approved.”

ORDINARY RESOLUTION

2. “THAT:
 - (a) subject to and contemporaneously with the cancellation of the Scheme Shares, (i) the issued share capital of the Company shall be increased to the amount immediately prior to the cancellation of the Scheme Shares by the allotment and issue to the Offeror such number of Shares, credited as fully paid, as is equal to the number of Scheme Shares cancelled; (ii) the Company shall apply the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full at par such new Shares; and (iii) the Directors be and are hereby authorised to allot and issue the new Shares accordingly; and

- (b) any one Director be and is hereby unconditionally authorised to do all acts and things and/or sign such documents as considered by him to be necessary or desirable for or in connection with the implementation and completion of the Proposal and the Scheme, including (without limitation) (i) the making of an application to the Stock Exchange for withdrawal of the listing of the Shares on the Main Board of the Stock Exchange, subject to the Scheme taking effect; (ii) any reduction of issued share capital of the Company referred to above; (iii) the allotment and issue of the new Shares to the Offeror referred to above; and (iv) the giving, on behalf of the Company, of consent to any modification of, or addition to, the Scheme, which the Court may see fit to impose and to do all other acts and things and/or sign such documents considered by him to be necessary for or desirable in connection with the implementation of the Proposal and the Scheme and in relation to the proposed privatisation of the Company by the Offeror by way of the Scheme as a whole.”

By order of the board of directors
Asia Standard Hotel Group Limited
Mr. Lee Tai Hay, Dominic
Company Secretary

Hong Kong, 29 August 2024

Registered Office:
Victoria Place
5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head Office and Principal Place of Business:
30th Floor, YF Life Tower
33 Lockhart Road, Wanchai
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM convened by the above notice (the “Notice”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend the SGM and vote on his/her/its behalf in accordance with the Company’s bye-laws (the “Bye-laws”). A proxy need not be a Member. A **WHITE** form of proxy for use at the SGM or its adjournment (as the case may be) is enclosed with the Scheme Document and is also available on the respective websites of Hong Kong Exchanges and Clearing Limited (“Stock Exchange”) and the Company.
2. To be valid, a **WHITE** form of proxy, duly signed and completed, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), must be lodged with the branch share registrar and transfer office of the Company in Hong Kong (the “Registrar”), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the SGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the **WHITE** form of proxy shall not preclude Members from attending and voting in person at the SGM or at its adjourned meeting (as the case may be) should they so wish. In that event, their **WHITE** form of proxy will be deemed to have been revoked.
3. To ascertain the entitlements to attend and vote at the SGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the Registrar’s office at Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 16 September 2024 for registration.

4. Where there are joint registered holders of any Share, any one of such joint holders may attend and vote at the SGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the SGM or its adjourned meeting (as the case may be), that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. .
5. In compliance with Rule 17.47(4) of the Rules Governing the Listing of Securities on the Main Board and the Bye-laws, voting on all resolutions in respect of the above matters set out in the Notice and any other resolutions properly put to the vote of the SGM will be decided by way of poll.
6. If a tropical cyclone warning signal No. 8 or above is or is expected to be hoisted or “extreme conditions” warning or a black rainstorm warning signal is or is expected to be in force at any time after 7:00 a.m. on the date of the SGM, the SGM will be adjourned. ASH will post a supplementary notice on the respective websites of the Stock Exchange and ASH to notify the Members of the date, time and venue of the adjourned meetings.

The SGM will be held as scheduled (i) if a tropical cyclone warning signal No.8 or above is cancelled, or “extreme conditions” warning or a black rainstorm warning signal are no longer in force, at or before 7:00 a.m. on the date of the Court Meeting and/or the SGM; or (ii) if a tropical cyclone warning signal no. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.

Members should make their own decision as to whether to attend the SGM under bad weather conditions bearing in mind their own situations, and if they choose to do so, they are advised to exercise care and caution.

7. Members are advised to read the Scheme Document which contains information concerning the resolutions to be proposed in the SGM.

As at the date of this Notice, the board of directors of the Company comprises the six executive directors, namely Mr. Poon Jing, Mr. Poon Hai, Mr. Poon Yeung, Roderick, Mr. Fung Siu To, Clement, Dr. Lim Yin Cheng and Mr. Woo Wei Chun, Joseph; and three independent non-executive directors, namely Mr. Koon Bok Ming, Alan, Mr. Leung Wai Keung and Mr. Wong Chi Keung.

* *for identification purpose only*