



ASIA STANDARD INTERNATIONAL GROUP LIMITED

(泛海國際集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0129)

**SCRIP DIVIDEND SCHEME
IN RELATION TO
THE FINAL DIVIDEND
FOR THE YEAR ENDED 31 MARCH 2006**

It was announced on 13 July 2006 that the Directors recommended the payment of the 2006 Final Dividend payable to Shareholders whose names were recorded on the register of Shareholders as at the Record Date. It was also announced that Shareholders may elect to receive the 2006 Final Dividend wholly or partly by allotment of Final Scrip Dividend Shares in lieu of cash dividend under the Scrip Dividend Scheme. The 2006 Final Scrip Dividend was approved at the annual general meeting of the Company held on 28 August 2006. The market value of the Final Scrip Dividend Shares has been fixed at HK\$0.2446 per Share.

On 13 July 2006, the board (the "Board") of directors (the "Directors") of Asia Standard International Group Limited (the "Company") announced the final results of the Company and its subsidiaries for the year ended 31 March 2006 and recommended the payment of a final dividend (the "2006 Final Dividend") of HK0.60 cents per share of HK\$0.01 each in the share capital of the Company (the "Share") for the year ended 31 March 2006, payable to the shareholders of the Company (the "Shareholders") whose names were recorded on the register of Shareholders as at 28 August 2006 (the "Record Date"). It was also announced that Shareholders may elect to receive the 2006 Final Dividend wholly or partly by allotment of new Shares credited as fully paid Shares (the "Final Scrip Dividend Shares") in lieu of cash dividend (the "Scrip Dividend Scheme"). At the annual general meeting of the Company held on 28 August 2006, the 2006 Final Dividend was approved. Accordingly, the Shareholders may exercise their option to receive an allotment of Final Scrip Dividend Shares by way of capitalization of profits in lieu of cash dividend.

For the purposes of calculating the number of Final Scrip Dividend Shares to be allotted, the market value of the Final Scrip Dividend Shares has been fixed at HK\$0.2446, being the average of the closing prices of one Share traded on The Hong Kong Stock Exchange Limited (the "Stock Exchange") for the three consecutive trading days up to and including the Record Date. Accordingly, the number of Final Scrip Dividend Shares which the Shareholders will receive in respect of the existing Shares registered in their names as at the Record Date and for which elections to receive the Final Scrip Dividend Shares are lodged with the Branch Registrar of the Company, Computershare Hong Kong Investor Services Limited, at the address and before the time set out below will be calculated as follows:-

Number of Final Scrip Dividend Shares to be received	=	Number of existing Shares held on the Record Date for which election is made under the Scrip Dividend Scheme	x	$\frac{\text{HK 0.60 cents}}{\text{HK\$0.2446}}$ (2006 Final Dividend per Share)
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The Final Scrip Dividend Shares to be issued pursuant to the Scrip Dividend Scheme will rank *pari passu* in all respects with the existing Shares except that they will not be entitled to the 2006 Final Dividend. The number of Final Scrip Dividend Shares to be issued to each Shareholder will be rounded down to the nearest whole number. Fractional entitlements to Final Scrip Dividend Shares will not be allotted but will be aggregated and sold for the benefit of the Company. Application will be made to the Stock Exchange for the granting of listing of, and permission to deal in, the Final Scrip Dividend Shares.

A circular (the "Circular") containing details of the Scrip Dividend Scheme together with the relevant form of election (the "Election Form") will be dispatched to Shareholders on or about 30 August 2006. Shareholders who wish to elect to receive Final Scrip Dividend Shares, or partly in cash and partly in Final Scrip Dividend Shares, should complete the Election Form in accordance with the instructions printed thereon. The duly completed Election Form should be returned to and received by the Branch Registrar of the Company, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:00 p.m. on 20 September 2006. The dividend warrants in relation to the 2006 Final Dividend and/or share certificates with respect to the Final Scrip Dividend Shares are expected to be despatched at the risk of those entitled thereto on or about 3 October 2006.

For those Shareholders whose registered addresses appearing on the register of Shareholders as at the Record Date are outside the Hong Kong ("Hong Kong") Special Administrative Region of the People's Republic of China, the Circular and/or the Election Form only constitute(s) an invitation to subscribe for Final Scrip Dividend Shares if such an invitation can be legally made to such Shareholders without the Company having to meet any legal or registration requirements outside Hong Kong. Shareholders residing in a jurisdiction where it would be illegal for the Company to make such an invitation will be deemed to have received the Circular and/or the Election Form for information only.

By Order of the Board
ASIA STANDARD INTERNATIONAL GROUP LIMITED
Fung Siu To, Clement
Chairman

Hong Kong, 29 August 2006

As at the date of this announcement, the Board comprises Messrs. Fung Siu To, Clement, Lim Yin Cheng, Poon Jing, Lun Pui Kan, Kwan Po Lam, Phileas and Nicholas James Loup as executive Directors, Liang Shangli and Au Yat Chuen, Raymond as non-executive Directors and Koon Bok Ming, Alan, Leung Wai Keung, Richard and Wong Chi Keung as independent non-executive Directors.

* For identification purposes only