



ASIA ORIENT HOLDINGS LIMITED

(滙漢控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 214)

RESULTS OF THE SPECIAL GENERAL MEETING AND DESPATCH OF THE RIGHTS ISSUE DOCUMENTS

The Board is pleased to announce that all Resolutions approving, among others, the Whitewash Waiver and the refreshment of the General Mandates were duly passed at the SGM held today.

The Rights Issue Documents will be despatched to the Qualifying Shareholders on 22 March 2006. The Prospectus, for information only, will be despatched to the Excluded Shareholders on 22 March 2006. The Company will not send the provisional allotment letters and the forms of application for excess Rights Shares to the Excluded Shareholders.

Reference is made to the announcements dated 10 February 2006, 2 March 2006 and 7 March 2006 issued by Asia Orient Holdings Limited (the "Company") and the circular dated 3 March 2006 (the "Circular") in relation to inter alia, the Rights Issue, the Whitewash Waiver and the refreshment of the General Mandates. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

The SGM was held today to consider the ordinary resolutions numbered 1, 2A, 2B and 2C (the "Resolutions") as set out in the notice of the SGM of the Company dated 3 March 2006. The Board is pleased to announce that the Resolutions approving, among others, the Whitewash Waiver and the refreshment of the General Mandates were duly passed at the SGM.

At the SGM, the Resolutions were put to vote by way of poll. Mr. Poon and parties acting in concert with him and Shareholders involved in or interested in the Underwriting Agreement and the Whitewash Waiver held an aggregate of 80,649,736 Shares, representing approximately 31.7% of the issued share capital of the Company as at the date of the SGM, and were required to abstain from voting on Resolution No. 1 approving the Whitewash Waiver. A total of 173,908,236 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against Resolution No. 1 at the SGM. All Shareholders were entitled to attend and vote for or against the rest of the resolutions at the SGM.

The poll results for the Resolutions passed at the SGM are set out in the following table:

Resolution	For	Against
	Number of Shares (% of voting Shares)	Number of Shares (% of voting Shares)
1. (in relation to the approval of the Whitewash Waiver)	37,668,653 (73.8%)	13,352,349 (26.2%)
2A. (in relation to the approval of the New Share Issue Mandate)	106,028,866 (80.8%)	25,123,550 (19.2%)
2B. (in relation to the approval of the New Share Repurchase Mandate)	131,051,210 (99.9%)	101,206 (0.1%)
2C. (in relation to extension of the New Share Issue Mandate by the amount of Shares repurchased under the New Share Repurchase Mandate)	117,800,067 (89.8%)	13,352,349 (10.2%)

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the SGM.

DESPATCH OF THE RIGHTS ISSUE DOCUMENTS

Following the approval of the Whitewash Waiver at the SGM, a copy of each of the Rights Issue Documents, having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in appendix III to the Prospectus, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance. A copy of the Prospectus has been filed with the Registrar of Companies in Bermuda in accordance with the Companies Act 1981 of Bermuda (as amended).

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DEALINGS IN THE RIGHTS SHARES

The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. No part of the equity or debt securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other Stock Exchange.

Nil-paid Rights Shares are expected to be traded in board lots of 2,000 (the Shares are currently traded on the Stock Exchange in board lots of 2,000). Dealings in nil-paid and fully-paid Rights Shares will be subject to the payment of stamp duty in Hong Kong.

ACCEPTANCE AND PAYMENT

If the Qualifying Shareholders wish to accept all the Rights Shares provisionally allotted to them as specified in the provisional allotment letter, the Qualifying Shareholders must lodge the provisional allotment letter in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Room Nos. 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:00 p.m. on Thursday, 6 April 2006. All remittances must be made in Hong Kong dollars.

WARNING OF THE RISK OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Shares have been dealt in on an ex-rights basis from Monday, 13 March 2006. Dealings in the Rights Shares in the nil-paid form will take place from Friday, 24 March 2006 to Friday, 31 March 2006 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled and/or waived on or before 4:00 p.m. on Thursday, 6 April 2006 (or such later time and/or date as the Company and the Underwriters may determine in writing), or the Underwriting Agreement is terminated by Tai Fook Securities, the Rights Issue will not proceed and the Rights Issue will lapse.

Any persons contemplating buying or selling Shares before the date on which all the conditions of the Rights Issue are fulfilled and/or waived, and any dealings in the Rights Shares in their nil-paid form from Friday, 24 March 2006 to Friday, 31 March 2006 (both dates inclusive), bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating dealing in the Shares or nil-paid Rights Shares are recommended to consult their own professional advisers.

It should be noted that the Rights Issue is conditional on, among other things, the Underwriting Agreement not being terminated by Tai Fook Securities in accordance with the terms of the Underwriting Agreement before the Latest Time for Termination or does not become unconditional. Details of the circumstances under which Tai Fook Securities may terminate the Underwriting Agreement are set out in the Prospectus. Any Shareholder or other person contemplating purchasing or selling Shares and/or the nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled (which is expected to be 4:00 p.m. on Monday, 10 April 2006) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed.

By order of the Board
Asia Orient Holdings Limited
Fung Siu To Clement
Chairman

Hong Kong, 21 March 2006

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Fung Siu To Clement, Mr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan and Mr. Kwan Po Lam Phileas as executive Directors; Mr. Chan Sze Hung as non-executive Director; and Mr. Cheung Kwok Wah Ken, Mr. Hung Yat Ming and Mr. Wong Chi Keung as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* for identification only