



ASIA STANDARD HOTEL GROUP LIMITED

(泛海酒店集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 292)

CHANGE OF QUALIFIED ACCOUNTANT

The board of directors (the "Board") of Asia Standard Hotel Group Limited (the "Company") hereby announces that Mr. Lee Yuk Kong ("Mr. Lee") has tendered his resignation, for his own career development, as qualified accountant of the Company with effect from 1 July 2006. Mr. Lee also confirmed that there is no disagreement with the Board and there is nothing concerning his resignation that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board wishes to express its appreciation to Mr. Lee for his contribution towards the Company during the tenure his service.

The Board is pleased to announce that Mr. Woo Wei Chun, Joseph, (Mr. Woo") has been appointed as the qualified accountant of the Company with effect from 1 July 2006.

Mr. Woo is a certified public accountant in the State of Illinois in U.S.A. and is an associated member of the Hong Kong Institute of Certified Public Accountant. He holds a bachelor degree in Accounting with Computing and a master degree in Business Administration. Mr. Woo has about eighteen years of experience in accounting, auditing, financing investment and management.

The Board would like to take this opportunity to welcome Mr. Woo for his appointment.

By Order of the Board
Asia Standard Hotel Group Limited
Lim Yin Cheng
Deputy Chairman

Hong Kong, 30 June 2006

* *For identification purposes only*

As at the date of this announcement, the Board comprises Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Poon Tin Sau, Robert, Mr. Wong Shu Pui as executive directors, Mr. Liang Shangli as non-executive director and Mr. Hung Yat Ming, Mr. Leung Wai Keung, Richard and Mr. Ip Chi Wai as independent non-executive directors.