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亞洲金融集團(控股)有限公司 ASIA FINANCIAL HOLDINGS LTD.

(Incorporated in Bermuda with limited liability)

(Stock Code: 662)

ANNOUNCEMENT

INVESTMENT IN ORDINARY SHARES OF BUMRUNGRAD INTERNATIONAL LIMITED, A SUBSIDIARY OF BUMRUNGRAD HOSPITAL PUBLIC COMPANY LIMITED

On 27 April, 2007, AFHI, an indirect wholly-owned subsidiary of the Company, completed the acquisition of 3,714,284 BIL Shares, representing 19.5% of the enlarged issued share capital of BIL, a private limited company organized and existing under the laws of Thailand. BIL's businesses include hospital ownership, providing operational and information systems support to private hospitals and healthcare services businesses in Asia and Middle East.

INTRODUCTION

Reference is made to the Company's announcement dated 27 March, 2007.

The Board announces that on 27 April, 2007, AFHI, an indirect wholly owned subsidiary of the Company, completed the Investment.

BIL is a private limited company organized and existing under the laws of Thailand. BIL is a subsidiary of BHPCL, which is listed on The Stock Exchange of Thailand.

The principal business activities of BIL include hospital ownership, providing operational and information systems support to private hospitals and healthcare services businesses in Asia and Middle East.

INVESTMENT

The Investment comprises the purchase by AFHI of one BIL Share from BHPCL and a subscription of 3,714,283 BIL Shares by AFHI in a rights issue by BIL for a total consideration of Baht 570,216,879.68 (approximately HK\$128,014,000). The 3,714,284 BIL Shares owned by AFHI represent 19.5% of the enlarged issued share capital of BIL.

BHPCL is the majority shareholder of BIL and currently owns 5,999,997 BIL Shares which, following completion of the Investment, represent 31.5% of the enlarged issued share capital of BIL. The other shareholders of BIL are V-Sciences, Istithmar and BBL and they own 19.5%, 19.5% and 10% respectively of the enlarged issued share capital of BIL.

To the best knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, each of BHPCL, V-Sciences, Istithmar, BBL and BIL and their respective ultimate beneficial owners is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:-

"AFHI"	means AFH International Company Limited, a limited liability company incorporated in Hong Kong and an indirect wholly owned subsidiary of the Company;
"Baht"	means baht, the lawful currency of Thailand;
"BBL"	means Bangkok Bank Public Company Limited, an existing shareholder of BIL;
"BHPCL"	means Bumrungrad Hospital Public Company Limited, an existing shareholder of BIL;
"BIL"	means Bumrungrad International Limited;
"BIL Shares"	means shares of par value of Baht 100 each in the share capital of BIL;
"Company"	means Asia Financial Holdings Limited;
"HK\$"	means Hong Kong dollars, the lawful currency of Hong Kong;
"Investment"	means the acquisition by AFHI of a 19.5% interest in BIL;
"Istithmar"	means Istithmar PJSC, an existing shareholder of BIL;
"Listing Rules"	means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and
"V-Sciences"	means V-Sciences Investments Pte Ltd, an existing shareholder of BIL.

Solely for illustration purposes only, this announcement contains translations of certain Baht amounts into Hong Kong dollars at the rate of 1 Baht = 0.2245 Hong Kong dollar. This should not be construed as a representation that the Baht amounts could actually be converted into Hong Kong dollar amount at the rate indicated, or at all.

By Order of the Board of Directors of
Asia Financial Holdings Limited
Bernard Charnwut Chan
President

Hong Kong, 27 April 2007

As at the date of this announcement, the executive directors of the Company are Mr. Robin Y.H. Chan (Chairman), The Hon. Bernard C. Chan (President), Mr. Stephen Tan; the non-executive directors are Mr. Lau Ki Chit, Tan Sri Frank W.K. Tsao (Ms. Chan Yeow Toh as his alternate director), Mr. Choedchu Sophonpanich, Mr. Ng Song Hin, Mr. Tan Eng Heng, Mr. Daiji Goto, Mr. Na Wu Beng, Dr. The Hon. Philip Y.H. Wong, Dr. Leo Tung Hai Lee, Mr. Kenneth Chi Lam Siao and the independent non-executive directors are Ms. Anna Suk Han Chow, Mr. Andrew Chiu Cheung Ma and Dr. Ko Wing Man.