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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)**

### **PROFIT WARNING**

This announcement is made by Asia Standard Hotel Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a loss attributable to Shareholders of approximately HK\$2,100 million to HK\$2,400 million for the year ended 31 March 2024 based on management information currently available, as compared to a loss attributable to Shareholders of HK\$213 million for the year ended 31 March 2023. The primary factor contributing to the higher loss is the larger provision of expected credit losses on investments in debt securities. This provision is a non-cash item and does not have a direct impact on the cash flow of the Group.

The information contained in this announcement is only based on the preliminary assessment according to figures and information that have not been audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed in its annual results for the year ended 31 March 2024, which are expected to be published on or before the end of June 2024.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

Hong Kong, 13 June 2024

By order of the Board of  
**Asia Standard Hotel Group Limited**  
**Lim Yin Cheng**  
*Deputy Chairman and Chief Executive*

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

*\* for identification purpose only*