ASIA ORIENT HOLDINGS LIMITED
滙漢控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 214)

ASIA STANDARD INTERNATIONAL GROUP LIMITED
泛海國際集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 129)

PROPOSED CHANGE OF AUDITOR

This joint announcement is made by the board of directors of Asia Orient Holdings Limited ("**AO**") and Asia Standard International Group Limited ("**ASI**") (the "**Boards**") pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

RETIREMENT OF AUDITOR

The Boards announce that PricewaterhouseCoopers ("**PwC**") will retire as the auditor of each of AO and ASI (the "**Companies**") upon the expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Companies to be held on 28 August 2026 (the "**2026 AGM**") and will not be reappointed as auditor of the Companies at the 2026 AGM.

Having considered the long tenure of PwC as the auditor of each of the group of the Companies together with their subsidiaries (individually, the "**AO Group**" or "**ASI Group**", collectively, the "**Groups**"), the Boards and the Audit Committee of the Companies (the "**Audit Committees**") are of the view that the proposed change of auditor is in line with good corporate governance practice and will help maintain the independence and objectivity of the Companies' auditor.

The Boards and the Audit Committees therefore consider it appropriate to appoint a new auditor of comparable quality to conduct the audit, in order to align with the Groups' evolving business needs and to bring in fresh perspectives to the Groups' audit arrangements.

The Boards and the Audit Committees confirm that there is no disagreement or unresolved matter between the Companies and PwC respectively. The Companies are incorporated under the laws of Bermuda and to the knowledge of the Boards, there is no requirement under the laws of Bermuda for the retiring auditor to confirm whether or not there is any circumstance connected with its retirement which they consider should be brought to the attention of the holders of each of the Companies' securities, the Audit Committees, the Boards or the creditors of the Groups. PwC has therefore not issued such confirmation. The Boards are not aware of any other matter regarding the retirement of auditor that should be brought to the attention of the shareholders of each of the Companies (the "**Shareholders**").

After careful consideration of the recommendation made by the Audit Committees following the tender process, the Boards proposed not to re-appoint PwC as the independent auditor of the Companies at the 2026 AGM and propose to recommend the appointment of Deloitte Touche Tohmatsu ("**Deloitte**") as the new auditor of the Companies following the retirement of PwC and such proposed appointment is subject to the approval of the Shareholders at their respective forthcoming 2026 AGM.

The Boards would like to take this opportunity to express their sincere gratitude to PwC for its professional services rendered to each of the Companies over the past years.

PROPOSED APPOINTMENT OF NEW AUDITOR

The Boards further announce that, with the recommendation of the Audit Committees, they have resolved to propose at the 2026 AGM the appointment of Deloitte as the auditor to hold office from the conclusion of the 2026 AGM until the conclusion of the next annual general meeting of the Companies in 2027, and such proposed appointment is subject to the approval of the Shareholders.

The Audit Committees have considered a number of factors in assessing the proposed appointment of Deloitte as the independent auditor of each of the Companies in accordance with their terms of reference, including but not limited to: (i) the industry knowledge and technical competence; (ii) its independence from the Groups and objectivity; (iii) its market reputation and track record; (iv) Deloitte's audit proposal and audit fee; (v) its resources and capabilities; and (vi) the ''Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors'' issued by the Hong Kong Accounting and Financial Reporting Council (the "**Guide**"), and the ''Selection and Appointment of Auditors'' of the Guide. When assessing Deloitte's independence and objectivity, the Audit Committees considered all relationships (including provision of non-audit services) between each of the Groups and Deloitte and considered that Deloitte is independent, eligible and suitable to act as the new auditor of the Groups.

Proposed New Auditor's Fee

The estimated audit fee payable to Deloitte for the audit of the consolidated financial statements of the AO Group and ASI Group for the year ending 31 March 2027 is expected to be approximately HK$880,000 and HK$4,000,000 respectively.

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Companies and Deloitte, taking into account, among other things, the scale, nature and complexity of the Groups' business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with Hong Kong Financial Reporting Standards), the audit timetable, and the level and mix of professional staff to be deployed. The estimated audit fee also assumes that there will be no material change in the Groups' operations, accounting policies or regulatory environment during the financial year, and that the Groups will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Groups will make further disclosure as and when appropriate.

Based on the factors above and the substantial reduction in scale of the financial investment portfolio, the Audit Committees and the Boards consider that the estimated audit fee agreed with Deloitte is fair and reasonable. The Boards consider that the proposed appointment of new auditor would be in the interests of the Companies and the Shareholders as a whole.

An ordinary resolution will be proposed at the 2026 AGM to appoint Deloitte as the new auditor of each of the Companies respectively. A circular containing, among other things, details of the proposed change of auditor together with the notice convening the forthcoming 2026 AGM will be despatched to the Shareholders in due course.

Hong Kong, 31 July 2026

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

By Order of the Board of
Asia Standard International
Group Limited
Fung Siu To, Clement
Chairman

As at the date of this joint announcement,

(a) the executive directors of AO are Mr. Fung Siu To, Clement, Mr. Poon Jing, Mr. Poon Hai, Ms. Poon Tsing, Rachel, Mr. Poon Yeung, Roderick, Mr. Kwan Po Lam, Phileas and Mr. Chu Wai Ming, Benson; and the independent non-executive directors of AO are Mr. Cheung Kwok Wah, Mr. Leung Wai Keung, Mr. Ma Ho Fai and Mr. Wong Chi Keung; and

(b) the executive directors of ASI are Mr. Fung Siu To, Clement, Mr. Poon Jing, Mr. Poon Hai, Ms. Poon Tsing, Rachel, Mr. Poon Yeung, Roderick, Mr. Kwan Po Lam, Phileas and Mr. Chu Wai Ming, Benson; and the independent non-executive directors of ASI are Mr. Ip Chi Wai, Mr. Leung Wai Keung, Mr. Ma Ho Fai and Mr. Wong Chi Keung.

** for identification purpose only*