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Asia Alliance Holdings Limited

亞洲聯盟集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 616)

REVISED TIMETABLE FOR PROPOSED CAPITAL REORGANISATION AND PROPOSED RIGHTS ISSUE ON THE BASIS OF TEN RIGHTS SHARES FOR EVERY CONSOLIDATED SHARE HELD

As the completion of certain legal procedures in relation to the Capital Reorganisation as required under the Companies Act of Bermuda have been delayed, the timetable in respect of the Capital Reorganisation and the Rights Issue has to be revised accordingly. The expected date for the Capital Reorganisation becoming effective will change from 7 September 2005 (as stated in the circular of the Company dated 15 August 2005 in relation to, inter alia, the Capital Reorganisation and the Rights Issue) to 9 September 2005 and the expected timetable for the implementation of the Capital Reorganisation and the Rights Issue will be revised as set out in this announcement.

Reference is made to the announcement and the circular (the “Circular”) issued by the Company dated 22 July 2005 and 15 August 2005 respectively in relation to, inter alia, the Capital Reorganisation and the Rights Issue. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

REVISION OF THE TIMETABLE

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to, inter alia, the Capital Reorganisation and the Rights Issue) to 9 September 2005 and the expected timetable for the implementation of the Capital Reorganisation and the Rights Issue will be revised as follows:

Expected timetable

2005

Last day of dealings in Shares on a cum-rights basis	Monday, 29 August
First day of dealings in Shares on an ex-rights basis	Tuesday, 30 August
Latest time for lodging transfers of Shares in order to qualify for Rights Issue	4:00 p.m., Wednesday, 31 August
Register of members closes	Thursday, 1 September to Thursday, 8 September (both dates inclusive)
Latest time for return of proxy form of SGM (not less than 48 hours)	9:00 a.m., Sunday, 4 September
Expected date of SGM	9:00 a.m., Tuesday, 6 September
Record Date	Thursday, 8 September
Effective date of the Capital Reorganisation	9:00 a.m., Friday, 9 September
Register of members re-opens	Friday, 9 September
Despatch of Prospectus Documents	Friday, 9 September
Commencement of dealings in Consolidated Shares	Friday, 9 September
Original counter for trading in Shares (in board lots of 4,000 Shares) closes	9:30 a.m., Friday, 9 September
Temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in form of existing share certificates) opens	9:30 a.m., Friday, 9 September
Free exchange of existing share certificates for new share certificates commences	Friday, 9 September
First day of dealings in nil-paid Rights Shares	Monday, 12 September

Latest time for splitting of nil-paid Rights Shares4:00 p.m., Wednesday,
14 September

Last day of dealings in nil-paid Rights SharesTuesday, 20 September

Latest time for payment for and acceptance of Rights Shares4:00 p.m., Friday,
23 September

Original counter for trading in Consolidated
Shares (in board lots of 4,000 Shares) re-opens9:30 a.m., Monday, 26 September

Parallel trading in Consolidated Shares
(in form of new and existing certificate) begins9:30 a.m., Monday, 26 September

Designated broker starts to stand in the market
to provide matching serviceMonday, 26 September

Rights Issue expected to become unconditionalafter 4:00 p.m., Tuesday,
27 September

Announcement of results of acceptance and
excess application of the Rights IssueWednesday, 28 September

Despatch of refund cheques for wholly and
partially unsuccessful excess applicationsWednesday, 28 September

Despatch of certificates for fully-paid Rights SharesWednesday, 28 September

First day of dealings in the fully-paid Rights SharesThursday, 29 September

Temporary counter for trading in Consolidated Shares
in board lots of 400 Consolidated Shares
(in form of existing share certificates) to be closed4:00 p.m., Tuesday, 18 October

Parallel trading in Consolidated Shares
(in form of new and existing certificate) ends4:00 p.m., Tuesday, 18 October

Designated broker ceases to stand in the market
to provide matching services4:00 p.m., Tuesday, 18 October

Free exchange of existing share certificates
for new share certificates ends.....Friday, 21 October

By order of the Board
Koon Wing Yee
Chairman and Chief Executive Officer

Hong Kong, 26 August 2005

As at the date of this announcement, the Board comprises Mr. Koon Wing Yee, Mr. Tsang Yiu Kai and Ms. Lui Yuk Chu as executive Directors and Mr. Kan Ka Hon, Mr. Kwong Jimmy Cheung Tim and Mr. Lau Sin Ming as independent non-executive Directors.

* *For identification only*

Please also refer to the published version of this announcement in The Standard.