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ALLIED GROUP LIMITED

(聯合集團有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 373)



ALLIED PROPERTIES (H.K.) LIMITED

(聯合地產(香港)有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 56)



新鴻基有限公司

SUN HUNG KAI & CO. LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 86)

JOINT ANNOUNCEMENT

MAJOR TRANSACTION

Conditional grant of option over shares and warrants in

QUALITY HEALTHCARE ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 593)

DELAY IN DESPATCH OF CIRCULARS

AGL, APL and SHK have each applied to the Stock Exchange for an extension of time for despatch of their respective circulars from 1st May, 2006 to 22nd May, 2006.

Reference is made to the joint announcement of AGL, APL and SHK dated 7th April, 2006 (the "Announcement"), in relation to the conditional grant of the Option over the Option Shares (being 34,156,666 Shares in QHA) and Option Warrants (being such number of Warrants held by CLSA as would, if exercised, lead to the subscription of 6,943,333 Shares in QHA at an initial subscription price of HK\$2.50 per Share) by CLSA to Wah Cheong. Terms defined in the Announcement have the same meanings when used in this announcement.

Pursuant to Rule 14.38 of the Listing Rules, a circular containing information in relation to the Option is required to be despatched by each of AGL, APL and SHK to their respective shareholders on or before 1st May, 2006, i.e. within 21 days after the publication of the Announcement. Additional time, however, is required by AGL, APL and SHK to collate and prepare the required financial information for inclusion in the circulars. Accordingly, AGL, APL and SHK have each applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules so that the despatch of their respective circulars could be postponed from 1st May, 2006 to 22nd May, 2006.

As at the date of this announcement, the AGL Directors are:

Executive Directors:

Mr. Lee Seng Hui (*Chief Executive*), Mr. Edwin Lo King Yau, Mr. Mak Pak Hung

Non-Executive Directors:

Ms. Lee Su Hwei, Mr. Arthur George Dew

Independent Non-Executive Directors:

Mr. Wong Po Yan, Mr. David Craig Bartlett, Mr. John Douglas Mackie, Mr. Alan Stephen Jones

As at the date of this announcement, the APL Directors are:

Executive Directors:

Mr. Patrick Lee Seng Wei (*Chief Executive*), Mr. Li Chi Kong

Non-Executive Directors:

Mr. Henry Lai Hin Wing, Mr. Steven Lee Siu Chung

Independent Non-Executive Directors:

Mr. John Douglas Mackie, Mr. Steven Samuel Zoellner, Mr. Alan Stephen Jones

As at the date of this announcement, the SHK Directors are:

Executive Directors:

Mr. Patrick Lee Seng Wei, Mr. Joseph Tong Tang

Non-Executive Director:

Mr. Arthur George Dew (*Chairman*)

Independent Non-Executive Directors:

Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Mr. Carlisle Caldow Procter, Mr. Peter Wong Man Kong

On behalf of the Board
Allied Group Limited
Edwin Lo King Yau
Executive Director

On behalf of the Board
Allied Properties (H.K.) Limited
Li Chi Kong
Executive Director

On behalf of the Board
Sun Hung Kai & Co. Limited
Joseph Tong Tang
Executive Director

Hong Kong, 28th April, 2006