

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ALLIED GROUP LIMITED

(聯合集團有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 373)

**DELAY IN DESPATCH OF CIRCULAR FOR THE MAJOR TRANSACTION
IN RELATION TO
THE PROPOSED PRIVATISATION OF APL
BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 673 OF THE COMPANIES ORDINANCE)**

Reference is made to the joint announcement dated 20th April, 2020 (the “**Joint Announcement**”) jointly issued by Allied Properties (H.K.) Limited (“**APL**”), Allied Group Limited (the “**Company**”) and Sunhill Investments Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of APL by way of a scheme of arrangement under section 673 of the Companies Ordinance. Capitalised terms used herein shall have the same meaning as they were defined in the Joint Announcement unless the context otherwise specified.

As disclosed in the Joint Announcement, the implementation of the Proposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and the Company has received an irrevocable and unconditional approval in writing for the Proposal from a closely allied group of shareholders of the Company. Accordingly, in accordance with Rule 14.44 of the Listing Rules, the shareholders’ approval requirement in respect of the Proposal under Chapter 14 of the Listing Rules has been satisfied in lieu of a general meeting of the Company.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular (the “**Circular**”) in relation to the Proposal and other information required under the Listing Rules is required to be despatched to the shareholders of the Company (the “**Shareholders**”) within 15 business days after the publication of the Joint Announcement, that is, on or before 13th May, 2020.

As additional time is required for the Company to prepare and finalise, among other things, the financial information of the AGL Group for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and an extension of time for the despatch of the Circular (the “**Waiver**”). The Waiver has then been granted by the Stock Exchange to the Company which allows the Circular to be despatched by the Company on or before 8th June, 2020.

Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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

Hong Kong, 14th May, 2020

As at the date of this announcement, the AGL Board comprises Messrs. Lee Seng Hui (Chief Executive), Edwin Lo King Yau and Mak Pak Hung being the Executive Directors, Mr. Arthur George Dew (Chairman) and Ms. Lee Su Hwei being the Non-Executive Directors, and Mr. David Craig Bartlett, Mr. Alan Stephen Jones and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.