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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)

The Offeror

SUNHILL INVESTMENTS LIMITED
(陽山投資有限公司)

(Incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT

**PROPOSED PRIVATISATION OF APL
BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 673 OF THE COMPANIES ORDINANCE)**

- (1) EFFECTIVE DATE OF THE SCHEME
(2) DECLARATION OF SPECIAL DIVIDEND
(3) DESPATCH OF CHEQUES UNDER THE PROPOSAL
AND
(4) WITHDRAWAL OF LISTING OF APL SHARES**

Financial Adviser to the Offeror



YU MING INVESTMENT MANAGEMENT LIMITED
禹銘投資管理有限公司

Independent Financial Adviser to APL



PELICAN FINANCIAL
百利勤金融

References are made to (i) the scheme document dated 19th June, 2020 (the “**Scheme Document**”) jointly issued by Allied Properties (H.K.) Limited (“**APL**”), Allied Group Limited (“**AGL**”) 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 (Chapter 622 of the Laws of Hong Kong); and (ii) the joint announcements dated 23rd November, 2020 and 24th November, 2020 (the “**Previous Announcements**”) jointly issued by APL, AGL and the Offeror in relation to, among other things, the sanctioning of the Scheme by the Court of Appeal and the revised timetable of the Scheme . Capitalised terms used herein shall have the same meanings as they were defined in the Scheme Document and the Previous Announcements unless the context otherwise specified.

EFFECTIVE DATE OF THE SCHEME

An office copy of the order of the Court of Appeal made on Monday, 23rd November, 2020 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute (approved by the Court of Appeal) and the return containing particulars required under section 230 of the Companies Ordinance were registered by the Registrar of Companies of Hong Kong on Wednesday, 25th November, 2020.

All of the Conditions of the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Wednesday, 25th November, 2020 (the “**Effective Date**”).

DECLARATION OF THE SPECIAL DIVIDEND

The APL Board is pleased to announce that all the relevant conditions for the Special Dividend had been satisfied and the declaration of the Special Dividend of HK\$1.50 per APL Share had become unconditional on Wednesday, 25th November, 2020.

DESPATCH OF CHEQUES UNDER THE PROPOSAL

Cheques for payment of the Total Price (comprising both the Scheme Consideration and the Special Dividend) under the Proposal will be despatched to the Scheme Shareholders as soon as possible but in any event within seven (7) business days following the Effective Date (i.e. on or before Friday, 4th December, 2020).

WITHDRAWAL OF LISTING OF APL SHARES

The listing of APL Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Friday, 27th November, 2020.

On behalf of the board
Sunhill Investments Limited
Edwin Lo King Yau
Director

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

On behalf of the APL Board
Allied Properties (H.K.) Limited
Mark Wong Tai Chun
Executive Director

Hong Kong, 25th November, 2020

As at the date of this joint 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, Ms. Lisa Yang Lai Sum and Mr. Kelvin Chau Kwok Wing being the Independent Non-Executive Directors.

The AGL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the APL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of APL) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Messrs. Edwin Lo King Yau and Kelvin Lam Kam Wing.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the APL Group and AGL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the respective directors of APL and AGL) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the APL Board comprises Messrs. Lee Seng Hui (Chief Executive) and Mark Wong Tai Chun being the Executive Directors; Messrs. Arthur George Dew (Chairman) and Li Chi Kong being the Non-Executive Directors; and Messrs. Steven Samuel Zoellner, Alan Stephen Jones and David Craig Bartlett being the Independent Non-Executive Directors.

The APL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to AGL and the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the respective directors of AGL and the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.