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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)**

### **PROFIT WARNING**

This announcement is made by Allied Group Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of profit warning made by the Company’s 73.29% owned listed subsidiary, Sun Hung Kai & Co. Limited (“**SHK**”) on 22nd November, 2022. The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the information currently available to the management of the Company and a preliminary review and assessment of the latest unaudited consolidated management accounts of the Group for the ten months ended 31st October, 2022 (“**Management Accounts**”), the unaudited consolidated loss attributable to owners of the Company for the ten months ended 31st October, 2022 is approximately HK\$1.3 billion as compared to the unaudited consolidated profit attributable to owners of the Company for the ten months ended 31st October, 2021 of approximately HK\$6.9 billion. The reasons of the decline in the financial performance were mainly attributable to:

- (i) the one-off positive financial effect on the Company for the ten months ended 31st October, 2021 after Tian An China Investments Company Limited became an indirect non wholly-owned subsidiary of the Company in 2021, being a non-cash and non-recurring net gain of approximately HK\$4.2 billion recognised for the ten months ended 31st October, 2021, and the absence of such figure in the corresponding period in 2022; and
- (ii) the loss of SHK for the ten months ended 31st October, 2022 as a result of the mark-to-market loss in financial instruments in SHK’s investment management business.

As the Company has not started preparing the annual results of the Group for the year ending 31st December, 2022, the information contained in this announcement is only based on a preliminary review and assessment of the Management Accounts which have not been audited or reviewed by the auditor or the audit committee of the Company and therefore, may be subject to adjustment. The Company expects to announce its audited final results for the year ending 31st December, 2022 in March 2023.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**Allied Group Limited**  
**Arthur George Dew**  
*Chairman*

Hong Kong, 12th December, 2022

*As at the date of this announcement, the 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.*