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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 Reduction in Loss

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 interim results for the six months ended 30th June, 2023 by the Company’s listed subsidiary, Sun Hung Kai & Co. Limited (“**SHK**”) on 16th August, 2023. 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 six months ended 30th June, 2023 (“**Management Accounts**”), the Group is expected to record a consolidated loss attributable to owners of the Company for the six months ended 30th June, 2023 of not more than HK\$0.2 billion as compared to the unaudited consolidated loss attributable to owners of the Company of approximately HK\$0.6 billion for the corresponding period in 2022. The reasons of the reduction in loss were mainly attributable to:

- (i) a decrease in loss attributable to SHK;
- (ii) a net increase in value arising from fair value change and impairment assessment of properties of the Group as compared to a net decrease for the same period in 2022; and
- (iii) an improvement in share of results of associates and joint ventures of the Group.

As the Company is in the process of preparing the interim results of the Group for the six months ended 30th June, 2023 (“**Interim Results**”), the information contained in this announcement is only based on a preliminary review and assessment of the Management Accounts which have not been reviewed by the auditor or the audit committee of the Company and therefore, may be subject to adjustment. The Interim Results is expected to be published before end of August 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, 21st August, 2023

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), Mr. Akihiro Nagahara (Vice 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.