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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)

ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES

References are made to the Announcements in relation to the AP Diamond Loan and the announcements of Allied Group Limited (the “**Company**”) dated 23rd June, 2023, 5th July, 2023 and 14th August, 2023 (the “**2023 Announcements**”) in relation to, among others, the Letter of Agreements and the securities for the AP Diamond Loan. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2023 Announcements.

NEW SECURITIES FOR THE AP DIAMOND LOAN

Pursuant to the Letter of Agreements, each Undertaking Party undertakes that upon the completion of the Restoration, he/she/it shall procure the relevant security providers to provide additional securities in favour of AP Diamond. Following the restoration of Careful Concern and Accurate Level, being the remaining Struck-off Companies, to the BVI Register, on 14th May, 2024, the following new securities (collectively, the “**New Securities**”) are entered into by the relevant parties, namely:

- (i) a second priority share mortgage entered into between China View (as mortgagor) and AP Diamond (as lender), whereby China View charges all the shares of Careful Concern held by it to AP Diamond by way of second fixed mortgage;
- (ii) a second priority deed of assignment entered into among China View (as assignor), AP Diamond (as lender) and Careful Concern, whereby China View assigns to AP Diamond the loan owed by Careful Concern to China View;
- (iii) a second priority share mortgage entered into between China View (as mortgagor) and AP Diamond (as lender), whereby China View charges all the shares of Accurate Level held by it to AP Diamond by way of second fixed mortgage;
- (iv) a second priority deed of assignment entered into among China View (as assignor), AP Diamond (as lender) and Accurate Level, whereby China View assigns to AP Diamond the loan owed by Accurate Level to China View;

- (v) a second priority share mortgage entered into between Careful Concern (as mortgagor) and AP Diamond (as lender), whereby Careful Concern charges 50% of the issued shares of Concord HK (being all such shares held by Careful Concern) to AP Diamond by way of second fixed mortgage;
- (vi) a second priority deed of assignment entered into among Careful Concern (as assignor), AP Diamond (as lender) and Concord HK, whereby Careful Concern assigns to AP Diamond the loan owed by Concord HK to Careful Concern;
- (vii) a second priority share mortgage entered into between Accurate Level (as mortgagor) and AP Diamond (as lender), whereby Accurate Level charges 50% of the issued shares of Concord HK (being all such shares held by Accurate Level) to AP Diamond by way of second fixed mortgage; and
- (viii) a second priority deed of assignment entered into among Accurate Level (as assignor), AP Diamond (as lender) and Concord HK, whereby Accurate Level assigns to AP Diamond the loan owed by Concord HK to Accurate Level.

The New Securities are additional to the existing securities of the AP Diamond Loan comprising (i) a personal guarantee by Mr. SC Wong; (ii) the First Share Mortgage (Claude); (iii) the Debenture; (iv) the Guarantee; (v) the Third Share Mortgage (Virlicen); and (vi) the Third Deed of Assignment (Virlicen).

REASONS FOR AND BENEFITS OF THE NEW SECURITIES

The Directors are of the view that the New Securities offer extra safeguards to the Group, and accordingly, consider the New Securities are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules, as the entering into of the New Securities constitutes a variation to the terms of the transaction previously announced under the Announcements and the 2023 Announcements.

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

Hong Kong, 14th May, 2024

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.