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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)**

**Discloseable Transaction**



**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)**

**Discloseable Transaction**

## **JOINT ANNOUNCEMENT**

### **LOAN TRANSACTION**

As advised and confirmed by APL, on 13th December, 2010, the Lender, an indirect wholly-owned subsidiary of APL, entered into the Loan Agreement with the Borrower, pursuant to which, the Lender agreed to, among other things, make available to the Borrower the Initial Facility Amount for the purpose of funding the Borrower's plant upgrade and to accelerate exploration expenditure at existing operations and projects of the Borrower or for its general corporate purposes.

As advised and confirmed by APL, on 13th June, 2011, by way of the Deed of Variation, the Lender entered into the Deed of Variation with the Borrower, pursuant to which the Lender agreed to, among other things, make available to the Borrower an Additional Facility Amount for the same purposes as the Initial Facility Amount and to grant the Borrower the right to extend the date of repayment of the total indebtedness under the Loan Agreement and the Deed of Variation.

As advised and confirmed by APL, on 10th November, 2011, by way of the Second Deed of Variation, the Lender entered into the Second Deed of Variation with the Borrower, pursuant to which the Lender agreed to, among other things, make available to the Borrower a Third Facility Amount for the same purposes as the Initial Facility Amount.

As advised and confirmed by APL, on 15th December, 2011, by way of the Third Deed of Variation, the Lender entered into the Third Deed of Variation with the Borrower, pursuant to which the Lender agreed to, among other things, make available to the Borrower the Loan Facility for the same purposes as the Initial Facility Amount.

As the Lender is an indirect wholly-owned subsidiary of APL, which in turn is a non wholly-owned subsidiary of AGL, the Transaction entered into by the Lender shall also be deemed a transaction of each of APL and AGL under the Listing Rules as the definition of “listed issuer” under the Listing Rules shall include the listed issuer’s subsidiaries.

The Transaction, on a stand alone basis, does not constitute a discloseable transaction for each of AGL or APL on the basis that none of the Percentage Ratio(s) exceeds 5%. The Transaction, when aggregated with the Prior Transactions in accordance with the Listing Rules, constitutes a discloseable transaction for each of AGL and APL on the basis that the relevant Percentage Ratio(s) exceed(s) 5% but are below 25%.

### **THE THIRD DEED OF VARIATION TO THE LOAN AGREEMENT**

**Date:** 15th December, 2011

**Parties:** (1) the Lender  
(2) the Borrower

As at the date of this joint announcement, so far as the AGL Directors and APL Directors are aware, there exists only the following relationships (the “Disclosed Relationships”) between (i) the Borrower and its ultimate beneficial owner(s), and (ii) AGL, APL and their ultimate beneficial owner(s), namely that:

1. Mr. Lee Seng Hui, chief executive and executive director of both AGL and APL, being one of the trustees of Lee and Lee Trust, is also a non-executive director of the Borrower;
2. Lee and Lee Trust, together with Mr. Lee Seng Hui’s personal interest, is beneficially interested in approximately 56.76% of the total issued share capital of AGL;
3. Mr. Arthur George Dew, chairman and non-executive director of both AGL and APL, is also a non-executive chairman and director of the Borrower;
4. Mr. Mark Wong Tai Chun, executive director of APL, is also an alternate director of the Borrower to Mr. Arthur George Dew;
5. AGL is beneficially interested in approximately 72.34% of the total issued share capital of APL; and
6. APL is deemed to be beneficially interested in approximately 26.93% of the total issued share capital of the Borrower.

To the best of the knowledge, information and belief of the AGL Directors and the APL Directors, having made all reasonable enquiries, other than as set out herein, the Borrower and its ultimate beneficial owner(s) are third parties independent of AGL and APL and their respective connected persons.

Having considered the Disclosed Relationships, the AGL Directors and the APL Directors are of the opinion that:

1. the Transaction is not a connected transaction of AGL or APL pursuant to Chapter 14A of the Listing Rules; and
2. the independency of the Borrower in entering into the Loan Agreement is not impeded by the Disclosed Relationships as (i) Mr. Lee Seng Hui, Mr. Arthur George Dew and Mr. Mark Wong Tai Chun have abstained from voting on the written board resolutions of the Borrower with respect to the Transaction; and (ii) Lee and Lee Trust, AGL and APL cannot control the composition of all or the majority of the board of directors of the Borrower.

### **Principal terms of the Third Deed of Variation**

As advised and confirmed by APL and pursuant to the Third Deed of Variation, the principal terms of the Third Deed of Variation are as follows:

Loan Facility: a secured cash advance facility in the total amount of HK\$80,000,000 comprised of the Fourth Facility Amount, the Fifth Facility Amount and the Sixth Facility Amount

Purpose: for the purpose of funding the Borrower's plant upgrade and to accelerate exploration expenditure at existing operations and projects of the Borrower or for its general corporate purposes

Interest: at the Interest Rate payable every 3 months and for the last interest period the date ending on the repayment date

Facility fee:

1. Facility fee – First Period: The Borrower agrees to pay to the Lender the non-refundable facility fee for the First Period in the amount of HK\$2,280,000, being 1.5% of the Initial Facility Amount. Such facility fee shall be deducted from the first Advance on the first Funding Date.
2. Facility fee – Second Period: If the indebtedness is not prepaid in full prior to or on the expiration of the First Period then the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Second Period in the amount of HK\$2,280,000, being 1.5% of the Initial Facility Amount;
  - b. a non-refundable facility fee for the Second Period at the rate of 5% per annum of the Additional Facility Amount in the amount of HK\$1,914,246.58; and
  - c. a pro rated facility fee for the Second Period at the rate of 6% per annum of the aggregate of the Initial Facility Amount and the Additional Facility Amount, which facility fee shall be refundable in accordance with item 10 below.

3. Facility fee – Third Period: If the Borrower makes a drawdown of the Third Facility Amount, the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Third Period at the rate of 6% per annum of the Third Facility Amount;
  - b. a pro rated facility fee for the Third Period at the rate of 6% per annum of the Third Facility Amount, which facility fee shall be refundable in accordance with item 10 below; and
  - c. any outstanding facility fees, as set out in items 1 and 2 above, in relation to the First Period or the Second Period in relation to the Initial Facility Amount and/or the Additional Facility Amount, that are due and payable by the Borrower to the Lender as at the date of the draw-down of the Third Facility Amount.
  
4. Facility fee – Fourth Period: If any part of the Initial Facility Amount, the Additional Facility Amount and the Third Facility Amount are not repaid or prepaid in full prior to or on the expiration of the Second Period and the Third Period then the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Fourth Period at the rate of 5% per annum of the aggregate of the Initial Facility Amount and the Additional Facility Amount and 6% per annum of the Third Facility Amount; and
  - b. a pro rated facility fee for the Fourth Period at the rate of 6% per annum of the aggregate of the Initial Facility Amount, the Additional Facility Amount and the Third Facility Amount, which facility fee shall be refundable in accordance with item 10 below.
  
5. Facility fee – Fifth Period: If the Borrower makes a drawdown of the Fourth Facility Amount, the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Fifth Period at the rate of 6% per annum of the Fourth Facility Amount;
  - b. a pro rated facility fee for the Fifth Period at the rate of 6% per annum of the Fourth Facility Amount, which facility fee shall be refundable in accordance with item 10 below; and
  - c. any outstanding facility fees, as set out in items 1 – 4 (inclusive) above, in relation to the First Period or the Second Period or the Third Period or the Fourth Period in relation to the Initial Facility Amount and/or the Additional Facility Amount and/or the Third Facility Amount, that are due and payable by the Borrower to the Lender as at the date of the draw-down of the Fourth Facility Amount.

6. Facility fee – Sixth Period: If the Borrower makes a drawdown of the Fifth Facility Amount, the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Sixth Period at the rate of 6% per annum of the Fifth Facility Amount;
  - b. a pro rated facility fee for the Sixth Period at the rate of 6% per annum of the Fifth Facility Amount, which facility fee shall be refundable in accordance with item 10 below; and
  - c. any outstanding facility fees, as set out in items 1 – 5 (inclusive) above, in relation to the First Period, the Second Period, the Third Period, the Fourth Period or the Fifth Period in relation to the Initial Facility Amount and/or the Additional Facility Amount and/or the Third Facility Amount and/or the Fourth Facility Amount, that are due and payable by the Borrower to the Lender as at the date of the draw-down of the Fifth Facility Amount.
  
7. Facility fee – Seventh Period: If the Borrower makes a drawdown of the Sixth Facility Amount, the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Seventh Period at the rate of 6% per annum of the Sixth Facility Amount;
  - b. a pro rated facility fee for the Seventh Period at the rate of 6% per annum of the Sixth Facility Amount, which facility fee shall be refundable in accordance with item 10 below; and
  - c. any outstanding facility fees, as set out in items 1 – 6 (inclusive) above, in relation to the First Period, the Second Period, the Third Period, the Fourth Period, the Fifth Period or the Sixth Period in relation to the Initial Facility Amount and/or the Additional Facility Amount and/or the Third Facility Amount and/or the Fourth Facility Amount and/or the Fifth Facility Amount, that are due and payable by the Borrower to the Lender as at the date of the draw-down of the Sixth Facility Amount.
  
8. Facility fee – Eighth Period: If any part of the Fourth Facility Amount, the Fifth Facility Amount or the Sixth Facility Amount owing to the Lender remains outstanding as at 31st December, 2011, the Borrower must pay to the Lender:
  - a. a non-refundable facility fee for the Eighth Period at the rate of 6% per annum of the Fourth Facility Amount;
  - b. a pro rated facility fee for the Eighth Period at the rate of 6% per annum of the aggregate of the Fourth Facility Amount, which facility fee shall be refundable in accordance with item 10 below;

- c. if the Fifth Facility Amount is outstanding on 31st December, 2011:
  - (i) a non-refundable facility fee for the Eighth Period equal to 6% per annum of the Fifth Facility Amount; and
  - (ii) a pro rated facility fee for the Eighth Period at the rate of 6% per annum of the Fifth Facility Amount, which facility fee shall be refundable in accordance with item 10 below; and
- d. if the Sixth Facility Amount is outstanding on 31st December, 2011:
  - (i) a non-refundable facility fee for the Eighth Period equal to 6% per annum of the Sixth Facility Amount; and
  - (ii) a pro rated facility fee for the Eighth Period at the rate of 6% per annum of the Sixth Facility Amount, which facility fee shall be refundable in accordance with item 10 below.

9. Payment of facility fees

- a. Subject to items 9(b) – 9(k) (inclusive) below, the facility fees referred to in items 2(c), 3(b), 4(b), 5(b), 6(b), 7(b) and (if applicable) 8(b), 8(c)(ii) and 8(d)(ii) above shall be paid in cash on or before the first date of each Quarter in advance.
- b. The facility fees referred to in items 2(a) and (b) and the payment of the first Quarter in the Second Period referred to in item 2(c) shall be deducted from the first Advance relating to the Additional Facility Amount in the Second Period.
- c. The facility fees referred to item 3(a) and the payment for the first Quarter in the Third Period referred to item 3(b) shall be deducted from the first Advance relating to the Third Facility Amount in the Third Period.
- d. The facility fees referred to in item 3(c) shall be deducted by the Lender from the first Advance relating to the Third Facility Amount in the Third Period.
- e. The facility fees referred to in item 4(a) and the payment for the first Quarter in the Fourth Period referred to in item 4(b) shall be deducted from the first Advance relating to the Fourth Facility Amount in the Fifth Period.
- f. The facility fees referred to in item 5(a) and the payment for the first Quarter in the Fifth Period referred to in item 5(b) shall be deducted from the first Advance relating to the Fourth Facility Amount in the Fifth Period.
- g. The facility fees referred to in item 5(c) shall be deducted by the Lender from the first Advance relating to the Fourth Facility Amount in the Fifth Period.

- h. The facility fees referred to in item 6(a) and the payment for the first Quarter in the Sixth Period referred to in item 6(b) shall be deducted from the first Advance relating to the Fifth Facility Amount in the Sixth Period.
  - i. The facility fees referred to in item 6(c) shall be deducted by the Lender from the first Advance relating to the Fifth Facility Amount in the Sixth Period.
  - j. The facility fees referred to in item 7(a) and the payment for the first Quarter in the Seventh Period referred to in item 7(b) shall be deducted from the first Advance relating to the Sixth Facility Amount in the Seventh Period.
  - k. The facility fees referred to in item 7(c) shall be deducted by the Lender from the first Advance relating to the Sixth Facility Amount in the Seventh Period.
  - l. Facility fees payable under item 8 shall be paid in cash on or before the commencement of the Eighth Period.
10. Refund of facility fees:

If the Borrower repays any part of the indebtedness prior to the repayment date, the Lender must immediately refund to the Borrower in cash:

- a. that portion of the fees paid pursuant to item 2(c) relating to the repaid part of the indebtedness for the period commencing on the date that part of the indebtedness is repaid and ending on the expiry of the Second Period;
- b. that portion of the fees paid (if any) pursuant to item 3(b) relating to the repaid part of the indebtedness for the period commencing on the date that part of the indebtedness is repaid and ending on the expiry of the Third Period; and
- c. that portion of any fees paid pursuant to items 4(b), 5(b), 6(b), 7(b), 8(b), 8(c)(ii) or 8(d)(ii) by an amount equal to 6% per annum of the amount repaid or prepaid calculated daily for the number of days from and including the date of repayment or prepayment to the last day of the Quarter.

Repayment date: 30th June, 2012

As advised and confirmed by APL, the Interest Rate and the facility fee charged by the Lender on the Loan Facility, have been arrived at after arm's length negotiations between the Lender and the Borrower having regard to the cost of providing the Loan Facility to the Borrower and the terms of the Loan Facility.

## **SECURITY GIVEN IN CONNECTION WITH THE TRANSACTION**

As advised and confirmed by APL, on 15th December, 2011, the Lender and Tanami Exploration NL (ACN 063 213 598) (the “Mortgagor”), a wholly-owned subsidiary of the Borrower, entered into a share mortgage deed, pursuant to which the Mortgagor agreed to mortgage 66,981,671 ordinary fully paid shares in the capital of ABM Resources NL (ABN 58 009 127 020) (the “Mortgaged Shares”) and all the present and future rights and property interests attaching to or arising out of or otherwise in respect of holding and interest in the Mortgaged Shares to secure the payment of all the debts and monetary liabilities of the Borrower in respect of the Initial Facility Amount, the Additional Facility Amount, the Third Facility Amount and the Loan Facility.

## **PRIOR TRANSACTIONS**

As advised and confirmed by APL, on 13th December, 2010, the Lender, an indirect wholly-owned subsidiary of APL, entered into the Loan Agreement with the Borrower, pursuant to which, the Lender agreed to, among other things, make available to the Borrower the Initial Facility Amount for the purpose of funding the Borrower’s plant upgrade and to accelerate exploration expenditure at existing operations and projects of the Borrower or for its general corporate purposes.

As advised and confirmed by APL, on 13th June, 2011, by way of the Deed of Variation, the Lender entered into the Deed of Variation with the Borrower, pursuant to which the Lender agreed to, among other things, make available to the Borrower an Additional Facility Amount for the same purposes as the Initial Facility Amount and to grant the Borrower the right to extend the date of repayment of the total indebtedness under the Loan Agreement and the Deed of Variation.

As advised and confirmed by APL, on 10th November, 2011, by way of the Second Deed of Variation, the Lender entered into the Second Deed of Variation with the Borrower, pursuant to which the Lender agreed to, among other things, make available to the Borrower a Third Facility Amount for the same purposes as the Initial Facility Amount.

As advised and confirmed by APL, as the Transaction contemplated under the Third Deed of Variation and the Prior Transactions were made by the same parties within a twelve (12) month period, the AGL Directors and the APL Directors consider that the Prior Transactions and the Transaction contemplated under the Third Deed of Variation should be aggregated for the purpose of Chapter 14 of the Listing Rules, pursuant to 14.22 of the Listing Rules.

## **REASONS FOR AND BENEFITS OF THE TRANSACTION**

As advised and confirmed by APL, which has made all reasonable enquiries and relied on the confirmation of the Lender, the terms of the Third Deed of Variation were arrived at after arm’s length negotiations between the Lender and the Borrower. The Lender is a licensed money lender and its principal activity is money lending services. In view of the fact that the Transaction is carried out as part of the ordinary and usual course of business activities of the Lender and will provide interest income to the Lender, the APL Directors consider that the Transaction and the terms of the Loan Agreement are fair and reasonable and on normal commercial terms, and the Transaction is in the interests of APL and its shareholders taken as a whole and have confirmed the same to the AGL Directors.

Based on the information and the confirmation provided by APL, the AGL Directors have accepted the confirmation by APL and therefore concur with the view of the APL Directors and consider that the Transaction is in the interests of AGL and its shareholders taken as a whole.

## **INFORMATION ABOUT AGL, APL, THE LENDER, THE BORROWER AND THE MORTGAGOR**

### **AGL**

AGL is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange.

The principal business activity of AGL is investment holding. The principal business activities of its major subsidiaries are property investment and development, hospitality related activities, the provision of financial services, the provision of elderly care services and investments in listed and unlisted securities.

### **APL**

APL is a company incorporated in Hong Kong with limited liability, the securities of which are listed on the Main Board of the Stock Exchange.

The principal business activity of APL is investment holding. The principal business activities of its major subsidiaries are property investment and development, hospitality related activities, the provision of financial services and the provision of elderly care services.

As at the date of this joint announcement, APL is beneficially owned as to approximately 72.34% by AGL.

### **The Lender**

The Lender is a company incorporated in Hong Kong with limited liability.

The Lender is a registered money lender holding a money lenders' licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the business of money lending services.

As at the date of this joint announcement, the Lender is an indirect wholly-owned subsidiary of APL.

### **The Borrower**

As advised and confirmed by APL, which has made all reasonable enquiries and relied on the confirmation of the Borrower, the Borrower is a company domiciled in Australia, the securities of which are listed on the Australian Securities Exchange. The principal business activities of the Borrower are gold mining operations and mineral exploration.

### **The Mortgagor**

As advised and confirmed by APL, which has made all reasonable enquiries and relied on the confirmation of the Borrower, the Mortgagor is a company domiciled in Australia and a wholly-owned subsidiary of the Borrower. The principal business activities of the Mortgagor are gold mining operations and mineral exploration.

## LISTING RULES IMPLICATIONS

As the Lender is an indirect wholly-owned subsidiary of APL, which in turn is a non wholly-owned subsidiary of AGL, the Transaction entered into by the Lender shall also be deemed a transaction of each of APL and AGL under the Listing Rules as the definition of “listed issuer” under the Listing Rules shall include the listed issuer’s subsidiaries.

The Transaction, on a stand alone basis, does not constitute a discloseable transaction for each of AGL or APL on the basis that none of the Percentage Ratio(s) exceeds 5%. The Transaction, when aggregated with the Prior Transactions in accordance with the Listing Rules, constitutes a discloseable transaction for each of AGL and APL on the basis that the relevant Percentage Ratio(s) exceed(s) 5% but are below 25%.

## DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Additional Facility Amount”	HK\$82,200,000;
“Advance”	the principal amount of the Loan Facility, the Initial Facility Amount, the Additional Facility Amount and the Third Facility Amount to be made available by the Lender to the Borrower under each drawing pursuant to the terms and conditions of the Loan Agreement;
“AGL”	Allied Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 373);
“AGL Board”	the board of directors of AGL;
“AGL Directors”	directors of AGL;
“APL”	Allied Properties (H.K.) Limited, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 56 and Warrant Code: 1183) and a non wholly-owned subsidiary of AGL;
“APL Board”	the board of directors of APL;
“APL Directors”	directors of APL;
“Borrower”	the borrower under the Loan Agreement;
“connected persons”	having the meaning ascribed to it under the Listing Rules;
“Deed of Variation”	the Deed of Variation to the Loan Agreement dated 13th June, 2011 entered into between the Lender and the Borrower;
“Eighth Period”	the period commencing on 1st January, 2012 and ending on 30th June, 2012 (both days inclusive);

“Fifth Facility Amount”	HK\$20,000,000. A drawdown of the Fifth Facility Amount may only be made by the Borrower with the approval in writing of the Lender at the time of the proposed drawdown;
“Fifth Period”	the period commencing on the date on which the Borrower first makes a drawdown of the Fourth Facility Amount and ending on 31st December, 2011 (both days inclusive);
“First Period”	the period commencing 13th December, 2010 and ending on 13th June, 2011 (both days inclusive);
“Fourth Facility Amount”	HK\$40,000,000;
“Fourth Period”	the period commencing on the date immediately after the expiry of the Second Period and the Third Period and ending on 30th June, 2012 (both days inclusive);
“Funding Date”	the date on which an Advance is, or is to be, provided to the Borrower;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Initial Facility Amount”	HK\$152,000,000;
“Interest Rate”	the rate of interest to be charged under the Loan Agreement being 6% per annum;
“Lender”	AP Finance Limited, a company incorporated in Hong Kong with limited liability, a licensed money lender under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and an indirect wholly-owned subsidiary of APL;
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Loan Agreement”	the loan agreement dated 13th December, 2010 entered into between the Lender and the Borrower as varied by the Deed of Variation, the Second Deed of Variation and the Third Deed of Variation;
“Loan Facility”	the secured cash advance loan facility in the amount of HK\$80,000,000 granted by the Lender to the Borrower pursuant to the terms and conditions of the Third Deed of Variation;
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction;

“Prior Transactions”	the Loan Agreement and the Deed of Variation and the Second Deed of Variation being prior loan transactions between the Lender and the Borrower which are subject to aggregation with the Transaction for determining the Percentage Ratio(s) pursuant to the Listing Rules;
“Quarter”	<p>a period of three months commencing on 1st July, 1st October, 1st January and 1st April, subject to:</p> <ul style="list-style-type: none"> <li>(a) the first Quarter in the Second Period shall be the period commencing 14th June, 2011 and ending 30th June, 2011;</li> <li>(b) the last Quarter in the Second Period shall be the period commencing on 1st October, 2011 and ending 30th November, 2011;</li> <li>(c) the first Quarter in the Third Period shall be the period commencing on the date the Borrower first makes a drawdown of the Third Facility Amount and ending on 30th November, 2011;</li> <li>(d) the first Quarter in the Fourth Period shall be the period commencing on 1st December, 2011 and ending on 31st December, 2011;</li> <li>(e) the first Quarter in the Fifth Period shall be the period commencing on the date the Borrower first makes a drawdown of the Fourth Facility Amount and ending on 31st December, 2011;</li> <li>(f) the first Quarter in the Sixth Period shall be the period commencing on the date the Borrower first makes a drawdown of the Fifth Facility Amount and ending on (i) 31st December, 2011 (if that first drawdown occurs on or prior to that date); (ii) 30th March, 2012 (if that first drawdown occurs prior to that date but on or after 1st January, 2012); or, otherwise (iii) 30th June, 2012; and</li> <li>(g) the first Quarter in the Seventh Period shall be the period commencing on the date the Borrower first makes a drawdown of the Sixth Facility Amount and ending on (i) 31st December, 2011 (if that first drawdown occurs on or prior to that date); (ii) 30th March, 2012 (if that first drawdown occurs prior to that date but on or after 1st January, 2012); or, otherwise (iii) 30th June, 2012;</li> </ul>
“Second Deed of Variation”	the Second Deed of Variation to the Loan Agreement entered into between the Lender and the Borrower on 10th November, 2011;
“Second Period”	the period commencing on the date immediately after the expiry of the First Period and ending on 30th November, 2011 (both days inclusive);

“Seventh Period”	if the Sixth Facility Amount is drawn on or prior to 31st December, 2011, the date on which the Borrower first makes a drawdown of the Sixth Facility Amount and ending on 31st December, 2011 (both days inclusive); or if the Sixth Facility Amount is drawn on or after 1st January, 2012, the date on which the Borrower first makes a drawdown of the Sixth Facility Amount and ending on 30th June, 2012 (both days inclusive);
“Sixth Facility Amount”	HK\$20,000,000. A drawdown of the Sixth Facility Amount may only be made by the Borrower with the approval in writing of the Lender at the time of the proposed drawdown;
“Sixth Period”	if the Fifth Facility Amount is drawn on or prior to 31st December, 2011, the date on which the Borrower first makes a drawdown of the Fifth Facility Amount and ending on 31st December, 2011 (both days inclusive, or, if the Fifth Facility Amount is drawn on or after 1st January, 2012, the date on which the Borrower first makes a drawdown of the Fifth Facility Amount and ending on 30th June, 2012 (both days inclusive);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Third Deed of Variation”	the Third Deed of Variation to the Loan Agreement dated 15th December, 2011 entered into between the Lender and the Borrower;
“Third Facility Amount”	HK\$42,500,000;
“Third Period”	the date on which the Borrower first makes a drawdown of the Third Facility Amount and ending on 30th November, 2011 (both days inclusive);
“Transaction”	the transaction contemplated under the Loan Agreement as varied by the Third Deed of Variation; and
“%”	per cent.

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

On behalf of the Board  
**Allied Properties (H.K.) Limited**  
**Li Chi Kong**  
*Executive Director*

Hong Kong, 15th December, 2011

*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 Messrs. Wong Po Yan, David Craig Bartlett and Alan Stephen Jones being the Independent Non-Executive Directors.*

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