



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)

PROFIT WARNING

This announcement is made by Allied Properties (H.K.) Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Following the profit warning issued yesterday by the Company’s indirect non wholly-owned financial services subsidiary, Sun Hung Kai and Co., Limited (“SHK”), the Board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that it expects the financial performance and profits of the Company and its subsidiaries (collectively the “Group”) for the second half of 2008 to be adversely affected primarily due to lower earnings of SHK as a result of the present difficult financial and economic conditions negatively impacting most aspects of SHK’s activities. The Group’s property and healthcare divisions have performed satisfactorily but revaluation gains from investment properties, if any, are expected to be less than last year.

The Group is engaged in property investment and development, hospitality related activities, health administration, medical scheme administration, the provision of healthcare services and the provision of financial services.

The Board is of the view that the financial position of the Company is sound and that it is well placed to meet the challenges ahead.

In the meantime, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board

Allied Properties (H.K.) Limited

Arthur George Dew

Chairman

Hong Kong, 28 November 2008

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Patrick Lee Seng Wei (Chief Executive) and Li Chi Kong being the Executive Directors, Messrs. Arthur George Dew (Chairman), Henry Lai Hin Wing and Steven Lee Siu Chung being the Non-Executive Directors and Messrs. John Douglas Mackie, Steven Samuel Zoellner and Alan Stephen Jones being the Independent Non-Executive Directors.