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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)

(1) CHANGE OF DIRECTORS, CHIEF EXECUTIVE AND AUTHORISED REPRESENTATIVE; AND

(2) CHANGE OF BOARD COMMITTEES MEMBERS

Retirement of Executive Director and Non-Executive Director

The board of directors (the “Board”) of Allied Properties (H.K.) Limited (the “Company”) announces that Mr. Patrick Lee Seng Wei and Mr. Steven Lee Siu Chung have retired by rotation in accordance with the Articles of Association of the Company and did not offer themselves for re-election respectively as an Executive Director and a Non-Executive Director of the Company at the annual general meeting of the Company held on 18th June, 2010 (the “AGM”) as Mr. Patrick Lee Seng Wei prefers to devote his time on a full time basis on Tian An China Investments Company Limited and Mr. Steven Lee Siu Chung wishes to engage in other business commitments. Mr. Patrick Lee Seng Wei also ceased to be the Chief Executive, a member of each of the Executive Committee, Share Dealing Committee and Credit and Risks Management Committee and the authorised representative of the Company with effect from 18th June, 2010. Both of them shall remain as consultants of the Company.

Mr. Patrick Lee Seng Wei and Mr. Steven Lee Siu Chung have confirmed that they have no disagreement with the Board and there are no matters with respect to their retirement that need to be brought to the attention of the shareholders of the Company.

Resignation of Non-Executive Director

The Board also announces that Mr. Henry Lai Hin Wing has resigned as a Non-Executive Director and also ceased to be a member of each of the Audit Committee and Remuneration Committee of the Company with effect from 18th June, 2010 due to his other business commitments.

Mr. Lai has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

Appointment of Chief Executive, Executive Director and a Member of Executive Committee

The Board of the Company is pleased to announce that it has appointed Mr. Lee Seng Hui as the Chief Executive, an Executive Director and a member of the Executive Committee of the Company with effect from 18th June, 2010.

Mr. Lee, aged 41, graduated from the Law School of the University of Sydney with Honours. Previously, he worked with Baker & McKenzie and N M Rothschild & Sons (Hong Kong) Limited. Mr. Lee is currently the chief executive and an executive director of Allied Group Limited (“AGL”), a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”). He is also the chairman and a non-executive director of Tian An China Investments Company Limited and a non-executive director of APAC Resources Limited, all being companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Lee is also a non-executive director of each of Tanami Gold NL (“Tanami Gold”) and Mount Gibson Iron Limited (“Mount Gibson”), the shares of Tanami Gold and Mount Gibson being listed on the Australian Securities Exchange. Mr. Lee was previously the chairman and an executive director of Yu Ming Investments Limited (now known as SHK Hong Kong Industries Limited). Save as disclosed above, Mr. Lee did not hold any other directorship in listed public companies during the past three years.

As at the date of this announcement, Mr. Lee is one of the trustees of the Lee and Lee Trust, being a discretionary trust which owns approximately 52.40% interest in the issued share capital of AGL. AGL owns approximately 74.37% interest in the issued share capital of the Company within the meaning of Part XV of the SFO. Mr. Lee is a brother of Ms. Lee Su Hwei, a non-executive director of AGL.

There is no service contract entered into between Mr. Lee and the Company. Mr. Lee is an employee of AGL which charges management services fee to the Company pursuant to an agreement (the “Sharing of Management Services Agreement”) entered into between AGL and the Company and according to a specified percentage of his remuneration in AGL and such percentage is determined by reference to the percentage of time devoted by him on the affairs of the Company. The remuneration of Mr. Lee was determined with reference to the prevailing market conditions and terms of the Company’s remuneration policy.

Mr. Lee will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company or any other applicable laws from time to time whereby he shall vacate his office.

Save as disclosed above, Mr. Lee does not have any other relationships with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Lee is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Appointment of Executive Director and a Member each of Executive Committee, Share Dealing Committee and Credit and Risks Management Committee and Authorized representative

In addition, with effect from 18th June, 2010, Mr. Mark Wong Tai Chun was appointed by the Board as an Executive Director, a member of each of the Executive Committee, Share Dealing Committee and Credit and Risks Management Committee and an authorised representative of the Company.

Mr. Wong, aged 45, has a Master's Degree in Business Administration and is a fellow of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Mr. Wong is currently an executive director of each of Quality HealthCare Asia Limited ("QHA") and SHK Hong Kong Industries Limited. He is also the director of investment of Allied Group Limited ("AGL"), all being companies listed on the Stock Exchange. Mr. Wong was previously an alternate director to Mr. Arthur George Dew in Yu Ming Investments Limited (now known as SHK Hong Kong Industries Limited). Save as disclosed above, Mr. Wong did not hold any other directorship in listed public companies during the past three years.

As at the date of this announcement, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Wong holds 119,203 shares in QHA, being an indirect non wholly-owned subsidiary of the Company.

There is no service contract entered into between Mr. Wong and the Company. Mr. Wong is an employee of AGL which charges management services fee to the Company pursuant to the Sharing of Management Services Agreement entered into between AGL and the Company and according to a specified percentage of his remuneration in AGL and such percentage is determined by reference to the percentage of time devoted by him on the affairs of the Company. The remuneration of Mr. Wong was determined with reference to the prevailing market conditions and terms of the Company's remuneration policy.

Mr. Wong will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company or any other applicable laws from time to time whereby he shall vacate his office.

Mr. Wong has no relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Wong is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express our most sincere appreciation to Mr. Patrick Lee Seng Wei, Mr. Steven Lee Siu Chung and Mr. Henry Lai Hin Wing for their invaluable contributions to the Company during the tenure of their offices and also to take this opportunity to extend our warmest welcome to Mr. Lee Seng Hui and Mr. Mark Wong Tai Chun for joining the Company.

On behalf of the Board
Allied Properties (H.K.) Limited
Arthur George Dew
Chairman

Hong Kong, 18th June, 2010

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