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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)



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)

JOINT ANNOUNCEMENT

(1) FINANCIAL INFORMATION OF SKYOCEAN INTERNATIONAL GROUP

(2) FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to (a) the joint announcement made by Allied Group Limited (“AGL”) and Allied Properties (H.K.) Limited (“APL”) dated 30 October 2013 (the “Joint Announcement”) in relation to (i) the proposed disposal by Wah Cheong Development (B.V.I.) Limited of approximately 74.52% interest in Allied Overseas Limited (“AOL”); and (ii) the proposed acquisition by AOL of Skyleaf Holdings Limited; and (b) the announcements of AGL dated 21 November 2013 and 29 November 2013 respectively in relation to delay in despatch of circular of AGL (the “Delay Announcements”). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and the Delay Announcements unless the context requires otherwise.

(1) Financial Information of SkyOcean International Group

As disclosed in the Joint Announcement, the Stock Exchange has granted to AGL and APL the waiver to exclude consolidated asset value of and the consolidated net profits attributable to the Skyleaf Group as required under Rules 14.58(6) and 14.58(7) of the Listing Rules in the Joint Announcement subject to the conditions, among others, that a further announcement containing the consolidated audited net profits (both before and after taxation) of SkyOcean International Group for the period from 19 August 2010 to 30 June 2013 and the consolidated audited net asset value of SkyOcean International Group as at 30 June 2013 will be made at the time of despatch of the circular of AGL.

Based on the information provided by SkyOcean International, the consolidated net loss (before taxation) of SkyOcean International for the period from 19 August 2010 (being the date of incorporation of SkyOcean International) to 31 December 2010, the two years ended 31 December 2012 and the six months ended 30 June 2013 was nil, approximately RMB31,000, RMB12.4 million and RMB5.2 million respectively, while the consolidated net loss (after taxation) of SkyOcean International was nil, approximately RMB31,000, RMB9.4 million and RMB4 million during the same periods.

The consolidated net asset value of SkyOcean International as at 30 June 2013 was RMB94.8 million.

Skyleaf was incorporated on 8 August 2013 and is therefore not covered above.

(2) Further Delay in despatch of the circular of AGL

As stated in the Joint Announcement and the Delay Announcements, a circular of AGL containing, among others, further details of the Share Transaction and the Project Acquisition Transaction was expected to be despatched to the shareholders of AGL on or before 5 December 2013.

As additional time is required to finalise certain information in the circular of AGL, AGL has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the circular of AGL will be despatched to the shareholders of AGL on 6 December 2013.

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

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

Hong Kong, 5 December 2013

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 Mr. David Craig Bartlett, Mr. Alan Stephen Jones and Ms. Yang Lai Sum Lisa 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.