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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)

**TRANSACTION OF
CONSTRUCTION EQUIPMENT BUSINESS
EXTENSION OF THE LONG STOP DATE**

Reference is made to the announcement jointly issued by Allied Group Limited and Allied Properties (H.K.) Limited dated 17 April 2014 (the “**Joint Announcement**”) in relation to the purchase of the Target Assets, which comprise the Target Shares and the Target Loans. Capitalized terms used herein shall have the same meanings as those in the Joint Announcement unless the context otherwise requires.

EXTENSION OF LONG STOP DATE

As disclosed in the Joint Announcement, Completion is conditional upon satisfaction or waiver of the conditions precedent set out in the Agreement on or before 31 July 2014 (or such later date as the parties may agree) (the “**Long Stop Date**”).

As the Vendor requires additional time to fulfill the conditions precedent under the Agreement, on 31 July 2014, the Purchaser and the Vendor have entered into an agreement to extend the Long Stop Date of the Agreement from 31 July 2014 to 31 October 2014.

The Transaction is subject to the satisfaction of the conditions precedent to the Agreement, which may or may not complete. Shareholders and potential investors of AGL and APL and holders of APL Warrants are advised to exercise caution when dealing in the securities of AGL and APL.

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, 31 July 2014

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. Lisa Yang Lai Sum 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.