

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.



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
POSSIBLE OFF-MARKET SHARE BUY-BACK OF
SHK CONSTITUTING A DISCLOSEABLE AND
CONNECTED TRANSACTION

Reference is made to the joint announcement made by AGL and APL on 4th May, 2018 (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

After considering the advice from the SHK Independent Financial Adviser, the independent non-executive directors of each of AGL and APL are of the view that the terms of the Share Buy-back were entered into after arm’s length negotiations and on normal commercial terms and that the terms of the Share Buy-back are fair and reasonable so far as AGL or APL (as the case may be) and their respective shareholders are concerned and are in the interests of their respective shareholders as a whole.

As the independent non-executive directors of each of AGL and APL confirm that the terms of the Share Buy-back are fair and reasonable, and on normal commercial terms or better and in the interests of AGL or APL (as the case may be) and their respective shareholders as a whole, the Share Buy-back is subject only to reporting and announcement requirements, but is exempted from circular, independent financial advice and shareholders’ approval requirements under Rule 14A.101 of the Listing Rules for both AGL and APL.

The AGL Shareholders, the APL Shareholders and potential investors should be aware that the proposed Share Buy-back is subject to the conditions precedent set out in the Joint Announcement, and consequently the proposed Share Buy-back may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the AGL Shares and APL Shares thereof. Further announcement(s) will be made by AGL and APL as and when appropriate.

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, 25th June, 2018

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.