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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)

POSITIVE PROFIT ALERT

This announcement is made by Allied Group Limited (“**Company**”), together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement and supplemental announcement of positive profit alert made by the Company’s listed subsidiary, Sun Hung Kai & Co. Limited (“**SHK**”) on 18th February, 2020 and 28th February, 2020 respectively. The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the current information available to the management of the Company and a preliminary review and assessment of the latest unaudited consolidated management accounts of the Group for the year ended 31st December, 2019 (“**Management Accounts**”), it is expected that the profit attributable to the owners of the Company (“**Attributable Profit**”) for the year ended 31st December, 2019 will show a significant increase by around 50% from the year ended 31st December 2018.

The estimated increase in Attributable Profit for the year ended 31st December, 2019 is mainly attributable to (i) gain on the financial instruments of SHK group, (ii) gain on disposal of an indirect wholly-owned subsidiary of the Company, Yu Ming Investment Management Limited, the details of which were set out in the announcement of the completion of the disposal of subsidiary (“**Completion Announcement**”) issued by the Company on 25th July, 2019 and the various announcements referred in the Completion Announcement and (iii) increase in share of profits of associates of the Group.

As the Company is in the process of preparing the annual results of the Group for the year ended 31st December, 2019 (“**Annual Results**”), the information above is based only on a preliminary review of the Management Accounts which has not been audited or reviewed by the auditor of the Company. The Annual Results is expected to be published before end of March 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Allied Group Limited
Arthur George Dew
Chairman

Hong Kong, 11th March, 2020

As at the date of this announcement, the 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.