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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)

*The Offeror*

**SUNHILL INVESTMENTS LIMITED**  
( 陽山投資有限公司 )

*(Incorporated in Hong Kong with limited liability)*

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION OF APL  
BY THE OFFEROR  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 673 OF THE COMPANIES ORDINANCE)**

**(1) ADJOURNMENT OF HIGH COURT HEARING  
(2) REVISED EXPECTED TIMETABLE  
(3) PROPOSED WITHDRAWAL OF LISTING OF APL SHARES  
AND  
(4) APPLICATION FOR WAIVER FROM STRICT COMPLIANCE  
WITH RULE 13.49(6) OF THE LISTING RULES**

*Financial Adviser to the Offeror*



YU MING INVESTMENT MANAGEMENT LIMITED  
禹銘投資管理有限公司

*Independent Financial Adviser to APL*



PELICAN FINANCIAL  
百利勤金融

References are made to (i) the scheme document dated 19th June, 2020 (the “**Scheme Document**”) jointly issued by Allied Properties (H.K.) Limited (“**APL**”), Allied Group Limited (“**AGL**”) and Sunhill Investments Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of APL by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); (ii) the results announcement dated 15th July, 2020 jointly issued by APL, AGL and the Offeror in relation to the results of the Court Meeting and the APL General Meeting (the “**Poll Results Announcement**”); and (iii) the joint announcements dated 5th August, 2020 and 24th August, 2020 jointly issued by APL, AGL and the Offeror in relation to, among others, the change in expected timetable of the Proposal. Capitalised terms used herein shall have the same meanings as they were defined in the Scheme Document unless the context otherwise specified.

## **ADJOURNMENT OF HIGH COURT HEARING**

At the adjourned hearing before the High Court on 31st August, 2020 relating to the sanctioning of the Scheme, the High Court ordered APL to provide additional particulars regarding, among other things, the respective numbers of APL Shareholders voted for and against the resolutions in the Court Meeting to facilitate the High Court’s sanctioning of the Scheme, and that the hearing be further adjourned to 11:00 a.m. on 7th September, 2020.

## **REVISED EXPECTED TIMETABLE**

The expected timetable for the Scheme has therefore been revised accordingly as set out below. Unless otherwise specified, all times and dates refer to Hong Kong local times and dates.

High Court hearing of the petition for  
the sanction of the Scheme (*Note 1*) ..... 11:00 a.m. on  
Monday, 7th September, 2020

Scheme Record Date ..... Monday, 7th September, 2020

Announcement of

- (1) the results of the High Court hearing for  
the petition for the sanction of the Scheme;
- (2) the expected Effective Date; and

(3) the expected date of withdrawal of listing of the APL Shares on the Stock Exchange posted on the website of the Stock Exchange ..... no later than 7:00 p.m. on Monday, 7th September, 2020

Announcement of

(1) the Effective Date; and

(2) the withdrawal of listing of the APL Shares on the Stock Exchange posted on the website of the Stock Exchange ..... before 8:30 a.m. on Friday, 11th September, 2020

Effective Date (*Note 1*) ..... Friday, 11th September, 2020

Withdrawal of listing of the APL Shares

on the Stock Exchange becomes effective ..... 9:00 a.m. on Monday, 14th September, 2020

Cheques for the cash payment under the Proposal

to be despatched (*Note 2*) ..... on or before Tuesday, 22nd September, 2020

*Notes:*

1. The High Court hearing will be held at the High Court at the High Court Building, 38 Queensway, Hong Kong. The Scheme shall become effective when an office copy of the order of the High Court sanctioning the Scheme (with or without modification) and confirming the reduction of the share capital of APL involved in the Scheme is registered by the Registrar of Companies under Part 2 of the Companies Ordinance.
2. Cheques for entitlements of Scheme Shareholders (including the Scheme Consideration and the Special Dividend) will be despatched by ordinary post in postage pre-paid envelopes addressed to Scheme Shareholders at their respective addresses as appearing in the register of members of APL as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the register of members of APL as at the Scheme Record Date of the joint holder whose name then stands first in the register of members of APL in respect of the relevant joint holding as soon as possible but in any event within 7 business days (as defined in the Takeovers Code) following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, AGL, APL, Yu Ming, the Independent APL Financial Adviser and the APL Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.

## **PROPOSED WITHDRAWAL OF LISTING OF APL SHARES**

In light of the revision of the expected timetable for the Scheme, APL will apply to the Stock Exchange to change the date of the withdrawal of the listing of APL Shares from the Stock Exchange from Monday, 7th September, 2020 to Monday, 14th September, 2020, subject to the Scheme being duly approved by the High Court and all other Conditions having been fulfilled or waived, as applicable. Subject to the Scheme becoming effective, the listing of APL Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Monday, 14th September, 2020.

Further announcement(s) regarding the Scheme will be made as and when appropriate.

## **APPLICATION FOR WAIVER FROM STRICT COMPLIANCE WITH RULE 13.49(6) OF THE LISTING RULES**

An application has been made by APL on 25th August, 2020 to the Stock Exchange for the waiver from strict compliance with the requirement under Rule 13.49(6) of the Listing Rules to publish its interim results announcement for the six months ended 30th June, 2020 on or before 31st August, 2020, subject to the Scheme becoming effective.

## **WARNINGS**

**AGL Shareholders and potential investors of AGL should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. AGL Shareholders and potential investors of AGL should therefore exercise caution when dealing in securities of AGL. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

**APL Shareholders and potential investors of APL should be aware that the Scheme and the Special Dividend are inter-conditional, and the payment of the Special Dividend is subject to, among others, the Scheme having become binding and effective in accordance with its terms and conditions. The Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Accordingly, the Special Dividend may or may not materialise. APL Shareholders and potential investors of APL should therefore exercise caution when dealing in securities of APL. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

On behalf of the board  
**Sunhill Investments Limited**  
**Edwin Lo King Yau**  
*Director*

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**  
**Mark Wong Tai Chun**  
*Executive Director*

Hong Kong, 31st August, 2020

*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, Ms. Lisa Yang Lai Sum and Mr. Kelvin Chau Kwok Wing being the Independent Non-Executive Directors.*

*The AGL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the APL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of APL) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Messrs. Edwin Lo King Yau and Kelvin Lam Kam Wing.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the APL Group and AGL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the respective directors of APL and AGL) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the APL Board comprises Messrs. Lee Seng Hui (Chief Executive) and Mark Wong Tai Chun being the Executive Directors; Messrs. Arthur George Dew (Chairman) and Li Chi Kong being the Non-Executive Directors; and Messrs. Steven Samuel Zoellner, Alan Stephen Jones and David Craig Bartlett being the Independent Non-Executive Directors.*

*The APL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to AGL and the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the respective directors of AGL and the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*