

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this 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 announcement.



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 of positive profit alert made by the Company’s listed subsidiary, Sun Hung Kai & Co. Limited (“**SHK**”) on 28th May, 2021. The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the information currently 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 four months ended 30th April, 2021 (“**Management Accounts**”), the unaudited consolidated profit attributable to owners of the Company (“**Attributable Profit**”) for the four months ended 30th April, 2021 is approximately HK\$835 million as compared to the Attributable Profit of approximately HK\$29 million for the four months ended 30th April, 2020.

The increase in Attributable Profit is mainly attributable to that for the four months ended 30th April, 2020, there were mark-to-market losses in financial instruments in SHK’s investment management business as a result of significant market volatility as well as lower interest income and higher provisions for expected credit losses for SHK’s lending business during the onset of COVID-19 while for the four months ended 30th April, 2021, there were mark-to-market and realised gains in financial instruments in SHK’s investment management business as well as higher interest income and lower provisions for expected credit losses for SHK’s lending businesses due to improved business conditions.

As the Company has not started preparing the interim results of the Group for the six months ended 30th June, 2021, the information contained in this announcement is only based on management's preliminary review of the Management Accounts which have not been reviewed by the auditor or the Audit Committee of the Company and therefore, may be subject to adjustment. The unaudited interim results announcement of the Company for the six months ended 30th June, 2021 is expected to be published in late August 2021.

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, 4th June, 2021

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