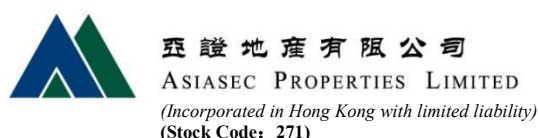


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JOINT ANNOUNCEMENT

INSIDE INFORMATION

This joint announcement is made by Allied Group Limited (“AGL”), Tian An China Investments Company Limited (“TACI”) and Asiasec Properties Limited (“ASL”) 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) (“**SFO**”).

The respective board of directors of AGL, TACI and ASL wish to advise the shareholders and potential investors of AGL, TACI and ASL that ASL is in negotiation with independent third party(ies) for a potential acquisition of a company which is principally engaged in property investment and provision of estate agency services (“**Potential Acquisition**”). No terms or definitive agreement in respect of the Potential Acquisition has been entered into up to the date of this joint announcement.

If the Potential Acquisition materialises, such transaction is expected to constitute a very substantial acquisition for ASL, and a discloseable transaction for each of TACI and AGL under Chapter 14 of the Listing Rules. Further announcement(s) will be made by AGL, TACI and ASL in respect of the Potential Acquisition as and when appropriate in accordance with the requirements of Chapter 14 of the Listing Rules and Part XIVA of the SFO.

As the Potential Acquisition may or may not materialise, shareholders and potential investors of AGL, TACI and ASL are advised to exercise caution when dealing in the shares of AGL, TACI and ASL.

On behalf of the board of directors of

Allied Group Limited

Edwin Lo King Yau

Executive Director

On behalf of the board of directors of

Tian An China Investments Company Limited

Tao Tsan Sang

Executive Director

On behalf of the board of directors of

Asiasec Properties Limited

Lee Shu Yin

Executive Director and Chief Executive

Hong Kong, 18th January, 2023

As at the date of this joint announcement, the board of directors of AGL 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.

As at the date of this joint announcement, the board of directors of TACI comprises Mr. Song Zengbin (Deputy Chairman), Mr. Patrick Lee Seng Wei (Managing Director), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; Mr. Lee Seng Hui (Chairman) and Dr. Moses Cheng Mo Chi being the Non-Executive Directors; and Mr. Francis J. Chang Chu Fai, Mr. Jiang Guofang, Mr. Jin Hui Zhi, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.

As at the date of this joint announcement, the board of directors of ASL comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.