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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)



新鴻基有限公司

SUN HUNG KAI & CO. LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 86)

DELAY IN DESPATCH OF CIRCULARS

Reference is made to the Joint Announcements dated 26th April, 2010. As additional time is required for AGL and SHK to finalise certain information relating to the disclosure of shareholders' interest to be included in the Circulars, applications have been made by AGL and SHK to the Stock Exchange for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules and for an extension of the deadline to despatch the Circulars to their respective shareholders to a date not later than 24th May, 2010. The Circulars will be despatched to the respective shareholders of AGL and SHK as soon as possible.

Reference is made to (i) the joint announcement of Allied Group Limited (“AGL”), Allied Properties (H.K.) Limited (“APL”), Sun Hung Kai & Co. Limited (“SHK”) and Tian An China Investments Company Limited dated 26th April, 2010 in relation to the Acquisition Agreement; and (ii) the joint announcement of AGL, APL and SHK dated 26th April, 2010 in relation to the Subscription Agreement (collectively the “Joint Announcements”). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements unless the context requires otherwise.

Pursuant to Rules 14.38A and 14A.49 of the Listing Rules, the circulars in relation to the Acquisition Agreement and the Subscription Agreement (the “Circulars”) of AGL and SHK are required to be despatched to their respective shareholders within 21 days after the date of publication of the Joint Announcements, which shall be on or before 17th May, 2010.

As additional time is required for AGL and SHK to finalise certain information relating to the disclosure of shareholders' interest to be included in the Circulars, applications have been made by AGL and SHK to the Stock Exchange for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules and for an extension of the deadline to despatch the Circulars to the respective shareholders of AGL and SHK to a date not later than 24th May, 2010. The Circulars will be despatched to the respective shareholders of AGL and SHK as soon as possible.

On behalf of the Board
Allied Group Limited
Edwin Lo King Yau
Executive Director

On behalf of the Board
Sun Hung Kai & Co. Limited
Joseph Tong Tang
Executive Director

Hong Kong, 17th May, 2010

As at the date of this announcement, the directors of AGL are:

Executive Directors:

Messrs. Lee Seng Hui (Chief Executive), Edwin Lo King Yau and Mak Pak Hung

Non-Executive Directors:

Mr. Arthur George Dew (Chairman) and Ms. Lee Su Hwei

Independent Non-Executive Directors:

Messrs. Wong Po Yan, David Craig Bartlett, John Douglas Mackie and Alan Stephen Jones

As at the date of this announcement, the directors of SHK are:

Executive Directors:

Messrs. Lee Seng Huang (Chairman) and Joseph Tong Tang

Non-Executive Directors:

Messrs. Goh Joo Chuan, Fevzi Timucin Engin, Joseph Kamal Eskandar (alternate to Mr. Fevzi Timucin Engin), Patrick Lee Seng Wei and Ming Cheng

Independent Non-Executive Directors:

Messrs. David Craig Bartlett, Alan Stephen Jones, Carlisle Caldwell Procter and Peter Wong Man Kong