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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)**

**MAJOR TRANSACTION**

**DISCLOSEABLE TRANSACTION**



**新鴻基有限公司**

**SUN HUNG KAI & CO. LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 86)**

**JOINT ANNOUNCEMENT IN RELATION TO**

**(1) THE COMPLETION OF THE ISSUE OF  
HK\$1,708,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 2%  
MANDATORY CONVERTIBLE NOTES DUE 2013  
MANDATORILY CONVERTIBLE INTO ORDINARY SHARES OF SUN HUNG KAI & CO. LIMITED  
AND  
HK\$427,000,000 IN FACE VALUE OF WARRANTS EXERCISABLE TO SUBSCRIBE  
FOR ORDINARY SHARES OF SUN HUNG KAI & CO. LIMITED;  
AND  
(2) APPOINTMENT OF TWO NON-EXECUTIVE DIRECTORS  
AND AN ALTERNATE DIRECTOR OF SUN HUNG KAI & CO. LIMITED**

- (i) The Board of Sun Hung Kai & Co. Limited (“SHK”), and as advised and confirmed by SHK, the respective boards of AGL and APL, are pleased to announce that all conditions precedent to the completion of the Subscription Agreement have been fulfilled and the completion of the Subscription Agreement took place on 13th July, 2010.
- (ii) The Board of SHK is pleased to announce that with effect from 13th July, 2010:
- (a) Mr. Ho Chi Kit and Mr. Leung Pak To were appointed as non-executive directors of SHK; and
- (b) Mr. Roy Kuan was appointed as an alternate director to Mr. Ho Chi Kit.

References are made to the joint announcement of AGL, APL and SHK dated 26th April, 2010, the circular of SHK dated 24th May, 2010 (the “Circular”) and the poll results announcement of SHK dated 18th June, 2010 in relation to, among other things, the Subscription Agreement and the appointment of two non-executive directors of SHK. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

## **ISSUE OF AND SUBSCRIPTION FOR THE MANDATORY CONVERTIBLE NOTES AND WARRANTS**

The Board of SHK, and as advised and confirmed by SHK, the respective boards of AGL and APL, are pleased to announce that all conditions precedent to the completion of the Subscription Agreement have been fulfilled. Accordingly, in accordance with the terms and conditions of the Subscription Agreement, HK\$1,708,000,000 in aggregate principal amount of Mandatory Convertible Notes and HK\$427,000,000 in face value of Warrants were issued to the Investor on 13th July, 2010.

## **APPOINTMENT OF TWO NON-EXECUTIVE DIRECTORS AND AN ALTERNATE DIRECTOR OF SHK**

The Board of SHK is also pleased to announce that Mr. Ho Chi Kit and Mr. Leung Pak To were appointed as non-executive directors of SHK with effect from 13th July, 2010. Mr. Roy Kuan was also appointed as an alternate director to Mr. Ho with effect from 13th July, 2010. The biographic information of each of Mr. Ho, Mr. Leung and Mr. Kuan is set out in a separate announcement issued by SHK on 13th July, 2010.

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

On behalf of the Board of  
**Allied Properties (H.K.) Limited**  
**Li Chi Kong**  
*Executive Director*

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

Hong Kong, 13th July, 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 APL are:*

*Executive Directors:*

Messrs. Lee Seng Hui (*Chief Executive*), Li Chi Kong and Mark Wong Tai Chun

*Non-Executive Director:*

Mr. Arthur George Dew (*Chairman*)

*Independent Non-Executive Directors:*

Messrs. John Douglas Mackie, Steven Samuel Zoellner 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, Ming Cheng, Ho Chi Kit, Roy Kuan (alternate to Mr. Ho Chi Kit) and Leung Pak To

*Independent Non-Executive Directors:*

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