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**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)**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“EGM”) of Allied Properties (H.K.) Limited (“Company”) will be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 1st June, 2011 at 10:15 a.m. (or so soon thereafter as the annual general meeting of the Company convened at the same place and date at 9:30 a.m. shall have been concluded or adjourned) for the purposes of considering and, if thought fit, passing with or without modifications the following resolution as an ordinary resolution of the Company:

**ORDINARY RESOLUTION**

“**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Warrants (as defined below) and the ordinary shares of HK\$0.20 each in the share capital of the Company (“**Shares**”) which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants:

- (a) the creation and issue of up to a maximum of 1,390,623,317 units of warrants (“**Warrants**”) entitling the holders thereof to subscribe a maximum of 1,390,623,317 new Shares (subject to adjustment in accordance with the terms and conditions of the Instrument (as defined below)) at an initial subscription price of HK\$2.00 per Share (subject to adjustment in accordance with the terms and conditions of the Instrument) at any time during a period of five (5) years commencing from the date of first issue of the Warrants up to and until 4:00 p.m. on the fifth (5th) anniversary of the date of first issue of the Warrants, both days inclusive, subject to the terms substantially set out in the instrument constituting the Warrants (a copy of the final draft of which has been produced to this EGM marked “A” and signed by the Chairman of the EGM for the purpose of identification) (“**Instrument**”) to be executed by way of deed poll by the Company, by way of bonus to the holders of the Shares (“**Shareholders**”) whose names appeared on the register of members of the Company on 1st June, 2011 on the basis of one (1) Warrant for every five (5) Shares held on 1st June, 2011 (“**Bonus Warrant Issue**”) be and is hereby approved, provided that no Warrants shall be issued to those Shareholders whose addresses as shown on the register of members of the Company on 1st June, 2011 were in places outside Hong Kong to whom the

directors of the Company (“**Directors**”), after making relevant enquiry, considers that it is onerous or not expedient to issue the Warrants on account either of the legal restrictions under the laws of the relevant jurisdiction or any requirements of the relevant regulatory body or stock exchange in that jurisdiction (“**Excluded Shareholders**”);

- (b) (i) the Directors be and are hereby authorised to allot and issue a maximum of 1,390,623,317 Warrants pursuant to the Bonus Warrant Issue and the new Shares which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants in accordance with the terms and conditions of the Bonus Warrant Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders; and
- (ii) the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or Excluded Shareholders as they may, at their absolute discretion, deem necessary or expedient or appropriate; and
- (c) the Directors be and are hereby authorised to do all such acts and things to sign, seal and execute the Instrument and all such further deeds, documents, instruments, agreements and to take such steps as the Directors may in their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Bonus Warrant Issue and all transactions contemplated thereunder.”

By Order of the Board  
**ALLIED PROPERTIES (H.K.) LIMITED**  
**Winnie Lui Mei Yan**  
*Company Secretary*

Hong Kong, 12th May, 2011

*Registered office:*

22nd Floor, Allied Kajima Building  
138 Gloucester Road  
Wanchai  
Hong Kong

*Notes:*

1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either executed under its common seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
2. Any shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint not more than two proxies (who must be an individual or individuals) to attend and vote instead of him/her on the same occasion. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent him/her.
3. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the registered office of the Company at 22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting thereof (as the case may be). Such prescribed form of proxy for use at the EGM is also published on the HKExnews website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.alliedproperties.com.hk](http://www.alliedproperties.com.hk).
4. Completion and return of the form of proxy will not preclude any Shareholders from attending and voting in person at the EGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the EGM or at any adjourned meeting thereof (as the case may be), either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM or at any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The register of members of the Company will be closed from Friday, 27th May, 2011 to Wednesday, 1st June, 2011 (both days inclusive) for the purpose of determining Shareholders who are entitled to attend and vote at the EGM and the entitlements to the Bonus Warrant Issue. In order to qualify for attending and voting at the EGM, all transfer form(s) accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 26th May, 2011.

*As at the date of this announcement, the board of Directors comprises Messrs. Lee Seng Hui (Chief Executive), Li Chi Kong and Mark Wong Tai Chun being the Executive Directors; Mr. Arthur George Dew (Chairman) being the Non-Executive Director; and Messrs. John Douglas Mackie, Steven Samuel Zoellner and Alan Stephen Jones being the Independent Non-Executive Directors.*