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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 271)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO

(I) VERY SUBSTANTIAL ACQUISITION IN RELATION TO ACQUISITION OF TARGET COMPANY A

(II) MAJOR DISPOSALS AND CONNECTED TRANSACTIONS IN RELATION TO DISPOSAL OF TARGET COMPANY B AND TARGET COMPANIES C

Reference is made to the joint announcement published by Allied Group Limited, Tian An China Investments Company Limited and Asiasec Properties Limited (the “**Company**”) dated 27th February, 2023 (the “**Announcement**”) and the announcement of the Company dated 14th April, 2023 in relation to the delay in despatch of the circular (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Delay Announcement, a circular of the Company (the “**Circular**”) containing, among other things, (i) further information on the Transactions; (ii) a letter of advice from the ASL IFA to the ASL IBC and the Independent ASL Shareholders; (iii) a letter of recommendation from the ASL IBC to the Independent ASL Shareholders; (iv) the property valuation reports of the Properties; and (v) a notice of the ASL EGM, is expected to be despatched to the ASL Shareholders on or before 15th May, 2023. However, as additional time is required for the Company to finalise certain information in the Circular, it is expected that the date of despatch of the Circular to the ASL Shareholders will be delayed to a date falling on or before 29th May, 2023.

On behalf of the board of
Asiasec Properties Limited
Lee Shu Yin

Executive Director and Chief Executive

Hong Kong, 15th May, 2023

As at the date of this announcement, the board of directors of the Company 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.