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VOLUNTARY ANNOUNCEMENT

ON-MARKET SHARE REPURCHASE BY TIAN AN CHINA INVESTMENTS COMPANY LIMITED

VOLUNTARY ANNOUNCEMENT

ON-MARKET SHARE REPURCHASE UNDER GENERAL MANDATE

ON-MARKET SHARE REPURCHASE BY TACI UNDER GENERAL MANDATE

AGL has been informed by TACI (an associate of AGL immediately prior to the Share Repurchases) that a series of repurchases of an aggregate of 34,530,000 TACI Shares were made by TACI between 13th July, 2021 and 19th October, 2021 (both days inclusive) under the Repurchase Mandate, at the aggregate purchase price of HK\$155,324,720.

Immediately prior to the Share Repurchases, AGL, via its indirect wholly-owned subsidiaries, was deemed to be interested in 733,269,096 TACI Shares, representing approximately 48.86% of the total number of issued TACI Shares. Upon the completion of the cancellation of the 34,530,000 TACI Shares repurchased under the Share Repurchases, the total number of issued TACI Shares would decrease to 1,466,117,491, and AGL's deemed shareholding interest in TACI would increase to approximately 50.01% of the total number of issued TACI Shares accordingly. As a result of the Share Repurchases, TACI would no longer be an associate of AGL and instead, become an indirect non wholly-owned subsidiary of AGL and the financial results, assets and liabilities of TACI will be consolidated into the accounts of AGL. The AGL Board is in the process of assessing the financial impact on AGL as a result of the consolidation of TACI's financial results, assets and liabilities into the accounts of AGL and will update the AGL Shareholders as and when appropriate in compliance with the Listing Rules.

The Share Repurchases do not trigger disclosure obligations for AGL and TACI under the Listing Rules. This is a voluntary announcement made by each of AGL and TACI to update the AGL Shareholders and the TACI Shareholders, respectively, on the effect of the Share Repurchases.

INFORMATION ON TACI

TACI is a company incorporated in Hong Kong with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange.

The principal business activity of TACI is investment holding. TACI and its subsidiaries are engaged principally in the development of apartments, villas, office buildings and commercial properties, property investment and property management on the mainland in the PRC, as well as property investment and property management in Hong Kong.

INFORMATION ON AGL

AGL is a company incorporated in Hong Kong with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange.

The principal business activity of AGL is investment holding. The principal business activities of its major subsidiaries are property investment and development, hospitality related activities, provision of elderly care services, property management, cleaning and security guarding services in Hong Kong, the provision of finance and investments in listed and unlisted securities.

DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“AGL”	Allied Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 373);
“AGL Board”	the board of directors of AGL;
“AGL Shareholder(s)”	the shareholder(s) of AGL;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	Main Board of the Stock Exchange (excludes the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange;
“PRC”	the People’s Republic of China, for the purpose of this joint announcement only, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the People’s Republic of China;

“Repurchase Mandate”	a general mandate given to the TACI Board pursuant to the resolution of the TACI Shareholders at the annual general meeting of TACI held on 18th May, 2021 to repurchase up to 10% of the total number of TACI Shares in issue as at the date of passing the relevant resolution;
“Share Repurchases”	a series of repurchase of an aggregate of 34,530,000 TACI Shares made by TACI on the Stock Exchange under the Repurchase Mandate between 13th July, 2021 and 19th October, 2021 (both days inclusive);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“TACI”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 28), being an associate of AGL before the Share Repurchases and an indirect non wholly-owned subsidiary of AGL upon the completion of the cancellation of the 34,530,000 TACI Shares repurchased under the Share Repurchases;
“TACI Board”	the board of directors of TACI;
“TACI Shares”	the ordinary shares of TACI;
“TACI Shareholder(s)”	the shareholder(s) of TACI; and
“%”	per cent.

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

On behalf of the TACI Board
Tian An China Investments Company Limited
Tao Tsan Sang
Executive Director

Hong Kong, 20th October, 2021

As at the date of this joint announcement, the AGL Board 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 TACI Board 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. Jin Hui Zhi, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.