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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)

VOLUNTARY ANNOUNCEMENT

PRIVATISATION OF APL

REASONS FOR JUDGEMENT BY COURT OF APPEAL

This announcement is made by Allied Group Limited (the “**Company**”) on a voluntary basis.

References are made to (i) the scheme document dated 19th June, 2020 (the “**Scheme Document**”) jointly issued by Allied Properties (H.K.) Limited (“**APL**”), the Company and Sunhill Investments Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of APL by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and (ii) the joint announcements dated 23rd November, 2020, 24th November, 2020 and 25th November, 2020 (the “**Previous Announcements**”) jointly issued by APL, the Company and the Offeror in relation to, among other things, the sanctioning of the Scheme by the Court of Appeal, the effective date of the Scheme and the withdrawal of listing of APL Shares. Capitalised terms used herein shall have the same meanings as they were defined in the Scheme Document and the Previous Announcements unless the context otherwise specified.

As disclosed in the Previous Announcements, the Appeal was heard by the Court of Appeal on 23rd November, 2020, during which the Appeal be allowed and the Scheme be sanctioned and the Capital Reduction be confirmed. As all of the Conditions of the Scheme were fulfilled, the Scheme became effective on 25th November, 2020, and accordingly, the listing of APL Shares on the Stock Exchange has been withdrawn at 9:00 a.m. on 27th November, 2020 as scheduled.

On 27th November, 2020, the Court of Appeal handed down its written reasons for the judgement of the Appeal (the “**Reasons for Judgement**”). Please refer to the following hyperlink for full content of the Reasons for Judgement:

https://legalref.judiciary.hk/lrs/common/search/search_result_detail_frame.jsp?DIS=132143&QS=%2B&TP=JU&currpage=T

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

Hong Kong, 2nd December, 2020

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