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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)



**新鴻基有限公司**  
**SUN HUNG KAI & CO. LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 86)

**JOINT ANNOUNCEMENT  
DISCLOSEABLE TRANSACTION  
EXTENSION OF LOAN REPAYMENT DATE**

Reference is made to the Previous Announcement in relation to the transaction contemplated under the Third Supplemental Loan Agreement entered into among SHKFL (an indirect non-wholly owned subsidiary of SHK) as lender, Individual B as borrower and Individual A and Company A as joint guarantors. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement.

**THE TRANSACTION**

As advised and confirmed by SHK, on 29 February 2024, SHKFL as lender entered into the Fourth Supplemental Loan Agreement with Individual B as borrower and Individual A and Company A as joint guarantors, pursuant to which, SHKFL agreed to, among other things, further extend the repayment date for the outstanding principal of the Loan from 29 January 2024 to 29 July 2024 on the terms and subject to the conditions therein.

As advised and confirmed by SHK, as at the date of the Fourth Supplemental Loan Agreement, the outstanding principal of the Loan in the amount of HK\$10,000,000 remained outstanding and due to be repaid by Individual B to SHKFL.

## **LISTING RULES IMPLICATIONS**

As SHKFL is an indirect non-wholly owned subsidiary of SHK, which is an indirect non-wholly owned subsidiary of AGL, the Transaction entered into by SHKFL shall be regarded as a transaction for each of SHK and AGL under the Listing Rules as the definition of “listed issuer” under Chapter 14 of the Listing Rules shall include the listed issuer’s subsidiaries.

As advised and confirmed by SHK, the Transaction, on a stand-alone basis, does not constitute a notifiable transaction for SHK on the basis that none of the percentage ratio(s) exceeds 5%. However, as advised and confirmed by SHK, the Transaction, when aggregated with the SHKCL 2021 Loan Transaction and the SHKCL 2022 Loan Transaction in accordance with the Listing Rules, constitutes a discloseable transaction for SHK on the basis that the relevant percentage ratio(s) of SHK exceeds 5% but is below 25%.

As advised and confirmed by AGL, the Transaction, on a stand-alone basis, does not constitute a notifiable transaction for AGL on the basis that none of the percentage ratio(s) exceeds 5%. However, as advised and confirmed by AGL, the Transaction, when aggregated with the SHKCL 2021 Loan Transaction and the SHKCL 2022 Loan Transaction in accordance with the Listing Rules, constitutes a discloseable transaction for AGL on the basis that the relevant percentage ratio(s) of AGL exceeds 5% but is below 25%.

Reference is made to the Previous Announcement in relation to the transaction contemplated under the Third Supplemental Loan Agreement entered into among SHKFL (an indirect non-wholly owned subsidiary of SHK) as lender, Individual B as borrower and Individual A and Company A as joint guarantors. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement.

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As advised and confirmed by SHK, as at the date of the Fourth Supplemental Loan Agreement, the outstanding principal of the Loan in the amount of HK\$10,000,000 remained outstanding and due to be repaid by Individual B to SHKFL.

#### **THE FOURTH SUPPLEMENTAL LOAN AGREEMENT**

Date: 29 February 2024

Parties:

- (1) SHKFL;
- (2) Individual B;
- (3) Individual A; and
- (4) Company A.

As advised and confirmed by SHK, which has made all reasonable enquiries, and based on the confirmation of Individual B, Individual A and Company A, and to the best knowledge, information and belief of the SHK Directors and AGL Directors, having made all reasonable enquiries, Individual B, Individual A and Company A and its ultimate beneficial owners are all third parties independent of and not connected with SHK or AGL or any of their respective connected persons.

#### **PRINCIPAL TERMS OF THE FOURTH SUPPLEMENTAL LOAN AGREEMENT**

As advised and confirmed by SHK, pursuant to the Fourth Supplemental Loan Agreement, the Loan Agreement has now been amended and supplemented, among other things, as follows:

Interest rate:

- (i) 26.444196% per annum from 27 January 2022 to 26 February 2022;
- (ii) 24% per annum from 27 February 2022 to 26 July 2022;
- (iii) 28.203030% per annum from 27 July 2022 to 29 August 2022;
- (iv) 24% per annum from 30 August 2022 to 26 January 2023;

- (v) 31.064516% per annum from 27 January 2023 to 26 February 2023;
- (vi) 24% per annum from 27 February 2023 to 26 July 2023;
- (vii) 32.098438% per annum from 27 July 2023 to 28 August 2023;
- (viii) 24% per annum from 29 August 2023 to 28 January 2024;
- (ix) 34.745593% per annum from 29 January 2024 to 27 March 2024; and
- (x) 30% per annum thereafter;

Repayment date: 29 July 2024 or such other date as may be agreed in writing between SHKFL and Individual B.

## **REASONS FOR AND BENEFITS OF THE TRANSACTION**

As advised and confirmed by SHK, the terms of the Fourth Supplemental Loan Agreement, including the interest rates applicable, were arrived at after arm's length negotiations between SHKFL and Individual B having taken into account the prevailing market interest rates and practices. Based on the confirmation by SHK, the Fourth Supplemental Loan Agreement was entered into by SHKFL having regard to (i) the costs of borrowing in providing the Loan to Individual B; and (ii) the interest income to be generated by the Transaction. In addition, as advised and confirmed by SHK, the Transaction is part of the ordinary and usual course of business of SHKFL. As advised and confirmed by SHK, in view of the above, the SHK Directors are of the view that the terms of the Fourth Supplemental Loan Agreement are on normal commercial terms and the Transaction is fair and reasonable, and in the interests of SHK and its shareholders taken as a whole.

Based on the information and the confirmation provided by SHKFL and SHK and to the best knowledge, information and belief of the AGL Directors, the AGL Directors consider that the Transaction is fair and reasonable and in the interests of AGL and its shareholders taken as a whole.

## **INFORMATION ABOUT AGL, SHK, SHKFL, INDIVIDUAL B, INDIVIDUAL A AND COMPANY A**

### **AGL**

AGL is a company incorporated in Hong Kong with limited liability, 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 development mainly comprising apartments, villas, office buildings and commercial properties, property investment, hospitality related activities, investment and operation of healthcare, hospital, eldercare and related businesses, provision of property management, cleaning and security guarding services, logistics services, and the provision of finance, investments in listed and unlisted securities and funds management.

### **SHK**

SHK is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange.

The principal business activity of SHK is investment holding. The principal business activities of its major subsidiaries are financing which includes consumer finance, private credit & mortgage loans, and investment management & funds management.

As at the date of this joint announcement, SHK is beneficially owned as to approximately 73.50% by AGL.

### **SHKFL**

As advised and confirmed by SHK, SHKFL is a company incorporated in Hong Kong with limited liability and is an indirect non-wholly owned subsidiary of SHK.

As advised and confirmed by SHK, the principal business activity of SHKFL is provision of money lending services. SHKFL holds a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

### **Individual B**

As advised and confirmed by SHK and based on the confirmation of Individual B, Individual B is an individual and ultimate beneficial owner as to approximately 49% interest in and a director of Company A.

## **Individual A**

As advised and confirmed by SHK and based on the confirmation of Individual A, Individual A is an individual and ultimate beneficial owner as to approximately 51% interest in and a director of Company A.

## **Company A**

As advised and confirmed by SHK, Company A is a company incorporated in Hong Kong with limited liability.

As advised and confirmed by SHK and based on the confirmation of Company A, the principal business activity of Company A is property investment holding in Hong Kong.

## **LISTING RULES IMPLICATIONS**

As SHKFL is an indirect non-wholly owned subsidiary of SHK, which is an indirect non-wholly owned subsidiary of AGL, the Transaction entered into by SHKFL shall be regarded as a transaction for each of SHK and AGL under the Listing Rules as the definition of “listed issuer” under Chapter 14 of the Listing Rules shall include the listed issuer’s subsidiaries.

As advised and confirmed by SHK, the Transaction, on a stand-alone basis, does not constitute a notifiable transaction for SHK on the basis that none of the percentage ratio(s) exceeds 5%. However, as advised and confirmed by SHK, the Transaction, when aggregated with the SHKCL 2021 Loan Transaction and the SHKCL 2022 Loan Transaction in accordance with the Listing Rules, constitutes a discloseable transaction for SHK on the basis that the relevant percentage ratio(s) of SHK exceeds 5% but is below 25%.

As advised and confirmed by AGL, the Transaction, on a stand-alone basis, does not constitute a notifiable transaction for AGL on the basis that none of the percentage ratio(s) exceeds 5%. However, as advised and confirmed by AGL, the Transaction, when aggregated with the SHKCL 2021 Loan Transaction and the SHKCL 2022 Loan Transaction in accordance with the Listing Rules, constitutes a discloseable transaction for AGL on the basis that the relevant percentage ratio(s) of AGL exceeds 5% but is below 25%.

## DEFINITIONS

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

- “Fourth Supplemental Loan Agreement” the fourth supplemental loan agreement in respect of the Loan Agreement entered into among SHKFL as lender, Individual B as borrower and Individual A and Company A as joint guarantors on 29 February 2024;
- “Loan” the loan in the total amount of HK\$35,000,000 made available by SHKFL to Individual B on the terms and subject to the conditions set out in the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement, the Second Supplemental Loan Agreement, the Third Supplemental Loan Agreement and the Fourth Supplemental Loan Agreement;
- “Previous Announcement” the joint announcement dated 27 July 2023 of AGL and SHK;
- “Transaction” the transaction contemplated under the Fourth Supplemental Loan Agreement.

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

On behalf of the SHK Board  
**Sun Hung Kai & Co. Limited**  
**Brendan James McGraw**  
*Executive Director*

Hong Kong, 29 February 2024

*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), Mr. Akihiro Nagahara (Vice 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 SHK Board comprises Messrs. Lee Seng Huang (Group Executive Chairman) and Brendan James McGraw being the Executive Directors; Messrs. Simon Chow Wing Charn and Peter Anthony Curry being the Non-Executive Directors; and Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung and Mr. Wayne Robert Porritt being the Independent Non-Executive Directors.*