

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AL Group Limited
利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8360)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

DISPOSAL OF LISTED SECURITIES

On 29 April 2024, the Company disposed of an aggregate of 700,000 ICBC Shares on the Stock Exchange in the open market at an aggregate consideration of approximately HK\$2,954,000 (exclusive of transaction costs) at an average price of approximately HK\$4.22 per ICBC Share.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Disposal exceed 5% but all are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DISPOSAL OF LISTED SECURITIES

On 29 April 2024, the Company disposed of an aggregate of 700,000 ICBC Shares on the Stock Exchange in the open market at an aggregate consideration of approximately HK\$2,954,000 (exclusive of transaction costs) at an average price of approximately HK\$4.22 per ICBC Share.

As the Disposal was made through the open market, the identities of the purchasers of the ICBC Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the purchasers of the ICBC Shares and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The aggregate gross sale proceeds from the Disposal amount to approximately HK\$2,954,000 (exclusive of transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the prevailing market price of the ICBC Shares at the time of the Disposal.

Assets disposed of

Prior to the Disposal, the Company held 700,000 ICBC Shares, representing approximately 0.0002% of the total issued ordinary share capital of ICBC. Immediately after the Disposal, the Group does not hold any ICBC Shares.

INFORMATION OF ICBC

ICBC is a joint stock limited company incorporated in the PRC, the H Shares and offshore preference shares of which are listed on the Stock Exchange (H Shares Stock Code: 1398 and USD Preference Shares Stock Code: 4620), and the A Shares and domestic preference shares of which are listed on the Shanghai Stock Exchange (A Shares Stock Code: 601398 and Domestic Preference Shares Stock Codes: 360011, 360036), respectively.

The principal activities of the ICBC and its subsidiaries comprise corporate financial services, personal financial services, treasury operations, investment banking, asset management, trust, financial leasing, insurance and other financial services.

The following financial information is extracted from the 2023 annual report of ICBC:

	For the year ended	
	31 December	
	2023	2022
	<i>RMB' million</i>	<i>RMB' million</i>
	<i>(audited)</i>	<i>(audited)</i>
		<i>(restated)</i>
Operating income	806,458	842,352
Net profit before tax	421,966	424,720
Net profit after tax	365,116	362,110

Based on the 2023 annual report of ICBC, as at 31 December 2023, the audited net asset of ICBC was approximately RMB3,776,588 million.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal provides the Group with an opportunity to realise its investment in ICBC and reallocate its financial resources for other investment opportunities. As the Disposal was made on the Stock Exchange in the open market at the prevailing market price of the ICBC Shares, the Directors consider that the Disposal was conducted on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

It is expected that the Group will recognise a gain of approximately HK\$448,000 as a result of the Disposal, being the difference between the total consideration received from the Disposal and the aggregated costs of the ICBC Shares (exclusive of transaction costs) based on an average acquisition price of approximately HK\$3.58 per ICBC Share, subject to auditors' review.

The net proceeds from the Disposal (exclusive of transaction costs), which amounted to approximately HK\$2,954,000, will be used as general working capital of the Group.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability and the principal activity of the Company is investment holding. The Group is principally engaged in the provision of interior design and fit out solutions as well as overall project management in Hong Kong.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Disposal exceed 5% but all are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	AL Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange (stock code: 8360)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 700,000 ICBC Shares on the Stock Exchange in the open market conducted on 29 April 2024 at an aggregate consideration of approximately HK\$2,954,000 (exclusive of transaction costs)
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“ICBC”	Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares and offshore preference shares of which are listed on the Stock Exchange (H Shares Stock Code: 1398 and USD Preference Shares Stock Code: 4620), and the A Shares and domestic preference shares of which are listed on the Shanghai Stock Exchange (A Shares Stock Code: 601398 and Domestic Preference Shares Stock Codes: 360011, 360036), respectively
“ICBC Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of ordinary shares of ICBC, which are listed on the Stock Exchange and traded in HK\$

“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
AL Group Limited
Chan Hung Kai
Chairman and Executive Director

Hong Kong, 30 April 2024

As at the date of this announcement, the board of directors of the Company comprises three executive Directors, namely, Mr. Chan Hung Kai (Chairman), Mr. Chung Kar Ho Carol and Mr. Kwan Tek Sian; and three independent non-executive Directors, namely, Mr. Tse Chi Shing, Mr. Tse Wai Hei and Mr. Tam Chak Chi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting and on the Company’s website at www.AL-Grp.com.