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ALLIED OVERSEAS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 593)

INSIDE INFORMATION AND POSITIVE PROFIT ALERT

This announcement is made by Allied Overseas Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In the Company’s positive profit alert announcement dated 17 July 2012 and the interim report for the six months ended 30 June 2012, it was disclosed that the Group recorded a significant increase in profit for the six months ended 30 June 2012. The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the factors, as disclosed in such announcement and interim report, causing such profit increase in the first half have continued to exist in the second half of 2012. The fair value of bonds held by the Group have continued to increase in the second half of 2012. It is estimated that the financial performance and profit of the Group for the year ended 31 December 2012 will show a significant increase as compared with the corresponding year ended 31 December 2011.

The Company has yet to finalise the results of the Group for the year ended 31 December 2012. The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available including the unaudited management accounts of the Group, which have not been reviewed or audited by the Company’s auditors and the actual results of the Group for the year ended 31 December 2012 may be different from what is disclosed herein. Investors are advised to read carefully the audited final results announcement of the Company for the year ended 31 December 2012 which is expected to be issued before end of March 2013.

The information contained in this announcement is only a preliminary assessment made by the Company and has not been audited by the Company’s auditors. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
ALLIED OVERSEAS LIMITED
Arthur George Dew
Chairman

Hong Kong, 18 January 2013

As at the date of this announcement, the Board comprises Mr. Mark Wong Tai Chun (Chief Executive Officer) being the Executive Director; Mr. Arthur George Dew (Chairman) being the Non-Executive Director; and Messrs. Francis J. Chang Chu Fai (Deputy Chairman), Li Chak Hung and Carlisle Caldow Procter being the Independent Non-Executive Directors.