

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.

ALLIED OVERSEAS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 593)

CHANGE OF AUDITOR

The board of directors (the “**Board**”) of Allied Overseas Limited (the “**Company**”) announces that BDO Limited (“**BDO**”) has resigned as auditor of the Company and its subsidiaries (collectively the “**Group**”) with effect from 29 January 2014 (the “**Effective Date**”). The Board further announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has been appointed as auditor of the Group with effect from the Effective Date to fill the casual vacancy occasioned by the resignation of BDO. Deloitte shall hold office until the conclusion of the next annual general meeting of the Company.

Upon the completion of the acquisition of Skyleaf Holdings Limited on 30 December 2013, the Company would engage in the business of property development. The Board had considered several factors including but not limited to the internal resources of auditors and concluded that it would be in the best interest of the Company and the shareholders of the Company to appoint Deloitte as the auditor of the Company.

BDO has confirmed in its resignation letter that there were no circumstances connected with its resignation that need to be brought to the attention of the holders of the securities of the Company.

The Board also confirms that there is no disagreement between the Company and BDO and there are no circumstances in respect of the change of auditor that need to be brought to the attention of the holders of the securities of the Company.

On behalf of the Board
ALLIED OVERSEAS LIMITED
Chan Tak Kwong
Executive Director

Hong Kong, 29 January 2014

As at the date of this announcement, the Board comprises Mr. Zhou Zheng (Chief Executive Officer), Ms. Zhou Jin, Mr. Liu Li and Mr. Chan Tak Kwong being the Executive Directors, and Mr. Li Chak Hung being the Independent Non-Executive Director.