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## **AL Group Limited**

**利駿集團（香港）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8360)**

### **VOLUNTARY ANNOUNCEMENT**

#### **BUSINESS UPDATE**

This announcement is made by AL Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business developments of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 30 October 2020, the Company entered into an agreement with Individual A (as defined below) to acquire 40% equity interest in Ever Joy Ventures Limited, a company incorporated in Samoa and is principally engaged in investment holding (the “**Acquisition**”). Ever Joy Ventures Limited directly holds 60% equity interest in MF Living Limited. MF Living Limited is a company incorporated in Hong Kong and is principally engaged in the sale of face masks manufactured in Hong Kong through a retail store located in Tsim Sha Tsui, Hong Kong of which its major supplier is Mask Factory Company Limited. Upon completion of the Acquisition, Ever Joy Ventures Limited will become an associate of the Company.

Upon completion of the Acquisition, the remaining 60% equity interests in Ever Joy Ventures Limited will be owned by an individual (“**Individual A**”) and the remaining 40% equity interests in MF Living Limited is owned by an individual (“**Individual B**”), respectively. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of Individual A and Individual B is party independent of and not connected with the Company and its connected persons (as defined under the GEM Listing Rules).

It has been the Group's strategy to explore new potential projects in order to diversify its business as well as broaden income source of the Group and eventually to maximise the return to the Shareholders. In view of the outbreak of the coronavirus disease (COVID-19) worldwide and the significant surge in demand for face masks, the Board considers that the Acquisition will allow the Group to participate in the sale of face masks market in Hong Kong and able to generate additional income to the Group and hence, the Board considers that the Acquisition is in the interest of the Company and its shareholders as a whole.

This announcement is voluntarily made by the Company. As all the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Acquisition are below 5%, the Acquisition does not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**AL Group Limited**  
**Lam Chung Ho Alastair**  
*Chairman of the Board and Executive Director*

Hong Kong, 30 October 2020

*As at the date of this announcement, the executive Directors are Mr. Lam Chung Ho Alastair, Mr. Kwan Tek Sian and Mr. Wong Kang Man; and the independent non-executive Directors are 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 Announcements" page on the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company's website at [www.AL-Grp.com](http://www.AL-Grp.com).*