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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)

INSIDE INFORMATION

POSSIBLE DISPOSAL OF SHARES BY

A SUBSTANTIAL SHAREHOLDER

This announcement is made by AL Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of the Company has been notified that on 6 January 2021, Climb Up Limited (“**Potential Seller**”), a substantial shareholder (as defined in the GEM Listing Rules) of the Company which is owned as to 50% by each of Mr. Wong Yu Ki Andy and Mr. Lam Leslie, entered into a letter of intent (the “**LOI**”) with Mr. Yeung Ching Yin (“**Potential Purchaser**”) in respect of the intended disposal (the “**Potential Disposal**”) by the Potential Seller of 115,000,000 shares of the Company (each, a “**Share**”), being Potential Seller’s entire shareholding in the Company, representing approximately 13.18% of the entire issued share capital of the Company as at the date of this announcement.

Under the LOI, the intended consideration of each Share shall not be less than HK\$0.145 and not more than HK\$0.155. The LOI does not constitute legally binding commitment in respect of the Potential Disposal. The Potential Disposal is subject to further negotiation and execution of a formal sale and purchase agreement between the parties (the “**Share Purchase Agreement**”). Under the LOI, the Potential Seller shall not, among other things, directly or indirectly discuss, negotiate or agree with any party other than the Potential Purchaser relating to the Potential Disposal for a period of 15 working days from and inclusive of the date of the LOI (or such period as the parties thereto may otherwise agree in writing) (the “**Exclusivity Period**”). The LOI shall terminate upon (i) execution of the Share Purchase Agreement, (ii) mutual agreement in writing by the Potential Purchaser and Potential Seller; or (iii) expiry of the Exclusivity Period, whichever is the earliest.

To the best knowledge, information and belief of the directors of the Company, the Potential Purchaser is interested in 43,556,000 Shares as at the date of this announcement, representing approximately 4.99% of the entire issued share capital of the Company as at the date this announcement, and is a third party independent of the Company and its connected persons (as defined in the GEM Listing Rules).

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

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

Hong Kong, 6 January 2021

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 for a minimum period of 7 days from the date of its publication and on the Company’s website at www.AL-Grp.com.