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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)

**UPDATE ON THE PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR EVERY ONE (1) CONSOLIDATED
SHARE HELD ON THE RECORD DATE**

References are made to (i) the announcement of AL Group Limited (the “**Company**”) dated 7 June 2021; and (ii) the circular of the Company dated 23 July 2021 (the “**Circular**”) together with the notice of the extraordinary general meeting of the Company dated 23 July 2021 in relation to, among others, the Rights Issue. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the Underwriting Agreement, the Underwriter has conditionally agreed to underwrite 266,520,000 Rights Shares subject to the terms and conditions set out in the Underwriting Agreement.

The Underwriter has notified the Board that on 26 July 2021, the Underwriter entered into a sub-underwriting agreement with Get Nice Securities Limited (the “**Sub-Underwriter**”), pursuant to which, the Sub-Underwriter will sub-underwrite 211,110,000 Underwritten Shares (representing approximately 59.41% of the enlarged share capital of the Company immediately after completion of the Right Issue).

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Sub-Underwriter and its ultimate beneficial owners are third party independent of, not acting in concert with and not connected with the Company and its connected person, any of the Directors, chief executive of the Company or substantial shareholder(s) of the Company or their respective associates. The Sub-Underwriter and the Underwriter are independent of each other as at the date of this announcement.

The Sub-Underwriter is a licensed corporation authorised to carry out Type 1 (Dealings in Securities), Type 4 (Advising on Securities), Type 6 (Advising on Corporate Finance) and Type 9 (Asset Management) regulated activities under the SFO, and the ordinary course of business of the Sub-Underwriter includes underwriting of securities.

Apart from the aforesaid sub-underwriting commitment, the Sub-Underwriter did not hold any Shares, and the Underwriter and the Sub-Underwriter have yet to procure subscriber(s) for the Underwritten Shares as at the date of this announcement.

Further details of the sub-underwriting arrangement with regards to the Rights Issue and the Sub-Underwriter will be disclosed in the Prospectus to be despatched to the Shareholders.

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

Hong Kong, 26 July 2021

As at the date of this announcement, the executive Directors are Mr. Lam Chung Ho Alastair and Mr. Kwan Tek Sian; 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 Information” 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.