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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)

**AMENDMENT TO PLACING AGREEMENT
IN RELATION TO
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



Reference is made to the announcement of the Company dated 29 November 2022 (the “**Announcement**”) in relation to the Placing Agreement entered into between the Company and the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to place, on a best effort basis, and the Company has conditionally agreed to issue and allot, 6,849,315 Placing Shares to the Placees for the total consideration of HK\$5,000,000 pursuant to the terms and conditions set out in the Placing Agreement. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

Under the Placing Agreement, the Long Stop Date was defined as “28 February 2023 or such later date as the parties hereto may agree in writing”.

The Board announces that on 6 December 2022, in view of the recent market condition and movement in relation to the Shares, the Placing Agent and the Company entered into an addendum to the Placing Agreement (the “**Addendum**”), pursuant to which the definition of Long Stop Date has been amended as “19 December 2022 or such later date as the parties may agree in writing”.

If the condition to Completion has not been satisfied by the Long Stop Date, the Placing Agreement shall automatically lapse with immediate effect and all rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and determine and none of the parties shall have any claim against the other in respect of the Placing, save for any antecedent breaches.

Save as disclosed in this announcement, all the provisions of the Placing Agreement shall remain in full force and effect.

The Board considers that the amendment made in the Addendum is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion is subject to satisfaction of the condition precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
AL Group Limited
Chan Hung Kai
Chairman and Executive Director

Hong Kong, 6 December 2022

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Chan Hung Kai (Chairman), Mr. Wong Kin Yeung and Mr. Kwan Tek Sian; and three independent non-executive Directors, namely, 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 of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the Company’s website at www.AL-Grp.com.