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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**  
**MEMORANDUM OF UNDERSTANDING**

This announcement is made by AL Group Limited (the “**Company**”) on a voluntary basis for the purpose of keeping the shareholders (the “**Shareholders**”) and potential investors informed of the latest development of the Group.

**THE MEMORANDUM OF UNDERSTANDING**

The Board is pleased to announce that on 27 March 2023, Surich Asset Management Limited (“**Surich**”), being a subsidiary of the Company, entered into the Memorandum of Understanding (the “**MOU**”) with an investment firm in Europe (the “**Investment Firm**”).

The Investment Firm is a global asset management and investment firm with €38.8 billion of assets under management as at 31 December 2022. It is listed on a major European exchange and controlled by its management alongside leading and international institutional partners. The Investment Firm is a global leader in many investment disciplines in particular ESG.

Under the MOU, the Investment Firm wishes to develop strategies in Asia that will benefit the funds currently and prospectively managed by the Investment Firm (the “**Funds**”). In this connection, both parties intend to enter into an advisory partnership to set out terms and conditions of their cooperation in order to jointly develop business opportunities relating to the Funds. The collaboration aims to expand the Investment Firm’s distribution in Asia, source investment opportunities and provide comprehensive client serving across various geographical coverage.

The MOU shall be effective for a period of 1 year commencing from the date of the MOU, unless terminated by not less than 3 months’ prior written notice to the other party. Save for certain clauses regarding, among others, confidentiality and governing law, the MOU is not legally binding on Surich and the Investment Firm.

The Board consider that the MOU is consistent with the Group’s strategy to explore new business opportunities in the financial service industry. It is expected that the collaboration, if materialized, will bring synergy effect to both parties. As such, the Board is of the view that the terms of the MOU are fair and reasonable and entering into the MOU is in the interest of the Company and its shareholders as a whole.

The MOU only represents a memorandum of understanding between Surich and the Investment Firm. The implementation of the transactions contemplated under the MOU is subject to formal agreement(s) ultimately being entered into, and may or may not materialise as described in this announcement or at all. Should any formal agreement(s) in relation to the MOU be entered into, the Company will comply with the relevant requirements under the Rules Governing the Listing of Securities on GEM operated by the Stock Exchange of Hong Kong Limited, where applicable.

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

Hong Kong, 27 March 2023

*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](http://www.AL-Grp.com).*