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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
REGARDING STRATEGIC COOPERATION WITH
USMART SECURITIES LIMITED

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

MEMORANDUM OF UNDERSTANDING

The board of directors of the Company (the “**Board**”) is pleased to announce that on 18 May 2023, Surich Asset Management Limited (“**Surich**”), a non-wholly owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) regarding the strategic cooperation with uSmart Securities Limited. (“**uSmart**”), under which the parties will carry out comprehensive cooperation in the field of capital market.

Under the MOU, Surich and uSmart will provide professional investment and management recommendations to each other as well as introduce business referral, if and when appropriate. Through the cooperation, both parties aim, inter alia, at: (a) enhancing operational efficiency; (b) establishing a capital market platform; (c) accelerating the construction of channels of interconnection with Mainland and overseas market; (d) promoting the market expansion and increasing market share.

The MOU provides a framework containing principles in relation to the cooperation, and the parties will conduct further negotiation to finalize the cooperation contents.

INFORMATION ON USMART

uSmart is an advanced financial trading platform for global investors which supports trading of HK, US & A Stocks, and US Stock Options anytime. It is a one-stop financial trading platform that provides real-time stock quotes, 24-hr account opening and smart trading, along with discretionary account management services for investors.

The group has achieved rapid development since its establishment, and has successively received multiple rounds of fund raising from well-known Hong Kong consortiums including **Chow Tai Fook Nominee Limited**.

uSmart follows Hong Kong financial regulations and holds Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) licences recognized and granted by the Hong Kong Securities and Futures Commission (“SFC”) (Central Entity Number: BJA907).

INFORMATION ON SURICH

Surich is a company incorporated in Hong Kong with limited liability and is a non-wholly owned subsidiary of the Company. Surich is a corporation licensed under the SFC and permitted to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities.

REASONS FOR ENTERING INTO THE MOU

As disclosed in the announcement of the Company dated 21 March 2023, the Group has tapped into the financial service business by acquiring equity interest in Surich. The Board is optimistic about the long-term growth prospect of the financial services industry in Hong Kong.

The Group is committed to provide financial services and assets management services as one of its core business and competitive edge in the market, and to give full play to the important role of financial services in empowering real economy. The Board considers that the signing of the MOU will be beneficial to the business development of the Group, which represents a further step towards the strategy implementation and is beneficial to the Group and its Shareholders as a whole in the long run.

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

Hong Kong, 18 May 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.