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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)

**WINDING UP OF A NON-WHOLLY OWNED SUBSIDIARY
BY THE COURT
APPOINTMENT OF PROVISIONAL LIQUIDATOR**

This announcement is made by AL Group Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10(2)(a) and Rule 17.27(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**WINDING UP ORDER AGAINST A NON-WHOLLY OWNED
SUBSIDIARY OF THE COMPANY**

On 8 November 2023, ACE Architectural and Interior Design Limited (“**ACE**”), a non-wholly owned subsidiary of the Company was ordered to be wound up by the High Court of Hong Kong in HCCW347/2023 and the Provisional Liquidator of ACE was appointed (“**Winding Up Order**”).

The aggregate amount of the debt in relation to the Winding Up Order is HK\$2,358,000 which was consultant fee and contractual sum in relation to a project of ACE.

FURTHER ACTION TO BE TAKEN BY THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is of the view that the Group has sufficient financial resources to satisfy the debt in relation to the Winding Up Order. The Company is in the course of seeking legal advice for determining the possible actions in respect of the Winding Up Order to protect the interests of the Company and its shareholders as a whole.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Winding Up Order as and when appropriate.

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

Hong Kong, 8 November 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.