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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)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

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On 2 October 2024, the Company disposed of an aggregate of 150,000 LONGFOR Shares at an aggregate consideration of approximately HK\$2,622,000 (exclusive of transaction costs) at an average price of approximately HK\$17.48 per LONGFOR Share. The Group will recognise a gain of approximately HK\$1,054,500 as a result of the Disposal, representing a gain of 67.3%.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Disposal exceed 5% but all are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

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As the Disposal was made through the open market, the identities of the purchasers of the LONGFOR Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the purchasers of the LONGFOR Shares and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The aggregate gross sale proceeds from the Disposal amount to approximately HK\$2,622,000 (exclusive of transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the prevailing market price of the LONGFOR Shares at the time of the Disposal.

Assets disposed of

Prior to the Disposal, the Company held 150,000 LONGFOR Shares, representing approximately 0.002% of the total issued ordinary shares of LONGFOR. Immediately after the Disposal, the Group does not hold any LONGFOR Shares.

INFORMATION OF LONGFOR

LONGFOR is a limited company incorporated in the Cayman Islands, which is listed on the Main Board of the Stock Exchange of Hong Kong (Stock Code: 0960)

The principal activities of the LONGFOR and its subsidiaries comprise in property development, investment property operation and services and others.

The following financial information is extracted from the 2023 annual report of LONGFOR:

	For the year ended	
	31 December	
	2023	2022
	<i>RMB' million</i>	<i>RMB' million</i>
	<i>(audited)</i>	<i>(audited)</i>
Operating income	23,325	44,559
Net profit before tax	24,729	45,822
Net profit after tax	17,133	32,823

Based on the 2023 annual report of LONGFOR, as at 31 December 2023, the audited net asset of LONGFOR was approximately RMB236,458 million.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal provides the Group with an opportunity to realise its investment in LONGFOR and reallocate its financial resources for other investment opportunities. As the Disposal was made on the Stock Exchange in the open market at the prevailing market price of the LONGFOR Shares, the Directors consider that the Disposal was conducted on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

It is expected that the Group will recognise a gain of approximately HK\$1,054,500 as a result of the Disposal, being the difference between the total consideration received from the Disposal and the aggregated costs of the LONGFOR Shares (exclusive of transaction costs) based on an average acquisition price of approximately HK\$10.45 per LONGFOR Shares, representing a gain of 67.3% subject to auditors' review.

The net proceeds from the Disposal (exclusive of transaction costs), which amounted to approximately HK\$2,622,000, will be used as general working capital of the Group.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability and the principal activity of the Company is investment holding. The Group is principally engaged in the provision of interior design and fit out solutions as well as overall project management in Hong Kong.

GEM LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, the following expressions have the meaning set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	AL Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8360)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 150,000 LONGFOR Shares on the Stock Exchange in the open market conducted on 2 October 2024 at an aggregate consideration of approximately HK\$2,622,000 (exclusive of transaction costs)
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“LONGFOR”	Longfor Group Holdings Limited (龍湖集團控股有限公司) is a limited company incorporated in the Cayman Islands, which is listed on the Main Board of the Stock Exchange (Stock Code: 0960)
“LONGFOR Shares”	ordinary shares with a par value of HK\$0.10 each in the share capital of LONGFOR, which are listed on the Main Board of the Stock Exchange and traded in HK\$
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 3 October 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Chan Hung Kai (Chairman) and Mr. Chung Kar Ho Carol; 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.