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ALLIED PROPERTIES (H.K.) LIMITED
(聯合地產(香港)有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 56)

CHANGE IN BOARD LOT SIZE

References are made to (i) the scheme document dated 19th June, 2020 (the “**Scheme Document**”); and (ii) the results announcement dated 15th July, 2020 (the “**Results Announcement**”), both jointly issued by Allied Properties (H.K.) Limited (“**APL**”), Allied Group Limited (“**AGL**”) and Sunhill Investments Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of APL by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Capitalised terms used herein shall have the same meanings as they were defined in the Scheme Document unless the context otherwise specified.

CHANGE IN BOARD LOT SIZE

The APL Board announces that the board lot size of the APL Shares will be changed from 2,000 APL Shares to 800,000 APL Shares with effect from Monday, 17th August, 2020.

REASONS AND BENEFITS OF THE CHANGE IN BOARD LOT SIZE

As stated in the Scheme Document, after trading hours of the Stock Exchange on 9th April, 2020, the Offeror, a direct wholly-owned subsidiary of AGL, requested the APL Board to put forward the Proposal to the Scheme Shareholders which will involve (i) the proposed privatisation of APL by way of a scheme of arrangement under section 673 of the Companies Ordinance (i.e. the Scheme); and (ii) subject to the Scheme having become binding and effective in accordance with its terms and conditions, the payment by APL of the Special Dividend to the Scheme Shareholders whose names appear on the register of members of APL on the Scheme Record Date.

As stated in the Results Announcement, the Court Meeting and the APL General Meeting were held on Wednesday, 15th July, 2020, during which all the relevant resolutions relating to the Proposal (including the Scheme and the Special Dividend) had been duly approved by APL Shareholders in accordance with the relevant requirements of the Takeovers Code and the Companies Ordinance.

As such, the Company has applied to the Stock Exchange for the withdrawal of the listing of APL Shares from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to the Scheme being duly approved by the High Court and all other Conditions having been fulfilled or waived, as applicable. Subject to the Scheme becoming effective, the listing of APL Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Monday, 31st August, 2020.

The change in the board lot size of the APL Shares will only become effective after the latest time for trading of APL Shares on the Stock Exchange. The change will benefit the APL Shareholders by way of minimising the administrative expenses in the privatisation process.

The new board lot size of 800,000 APL Shares is determined taking into account the largest board lot size permitted under the Listing Rules and the relevant guidance issued by the Stock Exchange, with a view of minimising the number of board lots of APL Shares held by an APL Shareholder.

For the avoidance of doubt, the change in the board lot size of the APL Shares would not, subject to the Scheme becoming effective, affect the entitlements of eligible Scheme Shareholders under the Scheme (including the Scheme Consideration and the Special Dividend).

EXPECTED TIMETABLE FOR THE CHANGE IN BOARD LOT SIZE

Effective date of the change in board lot size

From 2,000 APL Shares to 800,000 APL Shares Monday, 17th August, 2020

ODD LOT ARRANGEMENT AND PARALLEL TRADING

The latest time for trading of APL Shares on the Stock Exchange is expected to be 4:10 p.m. on Friday, 14th August, 2020. It is expected that the trading of the APL Shares on the Stock Exchange will be suspended from that date and up to the date of withdrawal of listing of the APL Shares on the Stock Exchange becoming effective (which is expected to be Monday, 31st August, 2020). In addition, subject to the Scheme becoming effective, the Scheme Shares held by the Scheme Shareholders (including any Scheme Shares held by the odd lot holders) will be cancelled on the Effective Date. As such, the APL Board considers that it is reasonable and expedient not to arrange any odd lot matching services to the APL Shareholders. There will be no parallel trading arrangement.

ARRANGEMENT ON SHARE CERTIFICATES

All existing share certificates in board lot of 2,000 APL Shares will continue to be evidence of title to such APL Shares and be valid for delivery, transfer and settlement purposes. Therefore, no exchange of existing share certificates will be required and no arrangement for free exchange of existing share certificates will be provided.

On behalf of the APL Board
Allied Properties (H.K.) Limited
Mark Wong Tai Chun
Executive Director

Hong Kong, 28th July, 2020

As at the date of this announcement, the APL Board comprises Messrs. Lee Seng Hui (Chief Executive) and Mark Wong Tai Chun being the Executive Directors; Messrs. Arthur George Dew (Chairman) and Li Chi Kong being the Non-Executive Directors; and Messrs. Steven Samuel Zoellner, Alan Stephen Jones and David Craig Bartlett being the Independent Non-Executive Directors.

The APL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.