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亞洲聯合基建控股有限公司
ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)
(Stock Code: 00711.HK)

(I) INSIDE INFORMATION LEGAL PROCEEDINGS IN RESPECT OF A SUBSIDIARY OF THE COMPANY AND THE COMPANY; (II) PROFIT WARNING; AND (III) CHANGE OF DATE OF BOARD MEETING

This announcement is made by Asia Allied Infrastructure Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INSIDE INFORMATION - LEGAL PROCEEDINGS IN RESPECT OF A SUBSIDIARY OF THE COMPANY AND THE COMPANY

Reference is made to the subsection headed "Litigations" under "CONTINGENT LIABILITIES" set out in the interim report for the six months ended 30 September 2020 (the "**Interim Report 2020**") in relation, among others, to the legal proceedings against a subsidiary of the Company (the "**Subsidiary**") and the Company. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the Interim Report 2020.

The Board wishes to update the Shareholders and potential investors of the Company that on 16 June 2021, the Court of First Instance in Hong Kong handed down its judgments on two separate legal proceedings against the Subsidiary and the Company. The Court decided that the Subsidiary's termination of a proposed transaction in relation to the sale of the Properties was wrongful and the Company has wrongfully procured the Subsidiary to breach the terms and conditions of the memorandum entered into between the plaintiff and the Subsidiary in September 2013. The Court therefore ordered the Subsidiary and the Company jointly to compensate the plaintiff's loss in the sum of HK$164.01 million plus interest and the plaintiff's legal costs incurred (the "**Compensation**"). The Subsidiary and the Company are now seeking legal advice on the possibility of filing the appeal applications to the Court of Appeal in Hong Kong. The Board considers that based on the existing financial performance, the Group has sufficient cash flow to maintain the ongoing operation and it will continue to act in the best interests of the Company and the Shareholders as a whole.

The Company will make further announcement(s) to keep its shareholders and potential investors informed as and when appropriate.

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors of the Company that, based on a preliminary assessment of the latest available financial information of the Group, the Group is expected to record a net loss of not less than HK$150 million for the year ended 31 March 2021 (the "**Year**"), whereas the Group realized a net profit attributable to Shareholders for the year ended 31 March 2020. Such reversal from profit to loss is mainly attributable to a one-off provision of approximately HK$250 million for the Compensation was recorded in the Year. Excluding the effect of such provision, the Board considers that the consolidated results of the Company for the Year indicate a solid financial performance of the Group.

This announcement is only based on a preliminary assessment of the unaudited consolidated financial information for the Year which has not yet been finalized. The information contained in this announcement has not been audited or reviewed by the Company's independent auditor or the audit committee of the Board. Shareholders and potential investors of the Company are advised to refer to the audited consolidated annual results of the Company for the Year (the "**Annual Results**") to be announced by the Company.

CHANGE OF DATE OF BOARD MEETING

Reference is made to the announcement of the Company dated 9 June 2021 (the "**Announcement**") in respect of the meeting of the Board (the "**Board Meeting**") to be held on Wednesday, 23 June 2021 for the purpose of, among other matters, considering and approving the Annual Results and its publication, and considering the recommendation for payment of a final dividend (if any).

The Company hereby announces that the date of the Board Meeting has been changed to Wednesday, 30 June 2021 as additional time is required to finalise the Annual Results, with the same agenda as set out in the Announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED
Pang Yat Ting, Dominic
Chairman

Hong Kong, 16 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yat Ting, Dominic, Mr. Xu Jianhua, Ir Dr. Pang Yat Bond, Derrick, JP, Mr. Shea Chun Lok, Quadrant and Madam Li Wai Hang, Christina, the non-executive directors of the Company are Ms. Wong Wendy Dick Yee and Ir Dr. Wong Nai Keung, Philco, and the independent non-executive directors of the Company are Mr. Wu William Wai Leung, Mr. Lam Yau Fung, Curt, Mr. Ho Gilbert Chi Hang and Dr. Yim Yuk Lun, Stanley BBS JP.