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ALLIED GROUP LIMITED

(聯合集團有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 373)

ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES

References are made to the Announcements in relation to the AP Diamond Loan and the announcements of Allied Group Limited (the “**Company**”) dated 23rd June, 2023 and 5th July, 2023 (the “**2023 Announcements**”) in relation to, among others, the Letter of Agreements and the securities for the AP Diamond Loan. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2023 Announcements.

NEW SECURITIES FOR THE AP DIAMOND LOAN

Pursuant to the Letter of Agreements, each Undertaking Party undertakes that upon the completion of the Restoration, he/she/it shall procure the relevant security providers to provide additional securities in favour of AP Diamond.

Following the restoration of Virlicen, being one of the Struck-off Companies, to the BVI Register, on 14th August, 2023, (i) China View (as mortgagor) and AP Diamond (as lender) entered into a third priority share mortgage (the “**Third Share Mortgage (Virlicen)**”), whereby China View charges all the shares of Virlicen held by it to AP Diamond by way of third fixed mortgage; and (ii) China View (as assignor), AP Diamond (as lender) and Virlicen entered into a third priority deed of assignment (the “**Third Deed of Assignment (Virlicen)**”), whereby China View assigns to AP Diamond the loan owed by Virlicen to China View.

The Third Share Mortgage (Virlicen) and the Third Deed of Assignment (Virlicen) are additional to the existing securities of the AP Diamond Loan comprising (i) a personal guarantee by Mr. SC Wong; (ii) the First Share Mortgage (Claude); (iii) the Debenture; and (iv) the Guarantee.

REASONS FOR AND BENEFITS OF THE THIRD SHARE MORTGAGE (VIRLICEN) AND THE THIRD DEED OF ASSIGNMENT (VIRLICEN)

The Directors are of the view that the Third Share Mortgage (Virlicen) and the Third Deed of Assignment (Virlicen) offer extra safeguards to the Group, and accordingly, consider the Third Share Mortgage (Virlicen) and the Third Deed of Assignment (Virlicen) are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules, as the entering into of the Third Share Mortgage (Virlicen) and the Third Deed of Assignment (Virlicen) constitutes a variation to the terms of the transaction previously announced under the Announcements and the 2023 Announcements.

On behalf of the Board
Allied Group Limited
Edwin Lo King Yau
Executive Director

Hong Kong, 14th August, 2023

As at the date of this announcement, the Board comprises Messrs. Lee Seng Hui (Chief Executive), Edwin Lo King Yau and Mak Pak Hung being the Executive Directors; Mr. Arthur George Dew (Chairman), Mr. Akihiro Nagahara (Vice Chairman) and Ms. Lee Su Hwei being the Non-Executive Directors; and Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Lisa Yang Lai Sum and Mr. Kelvin Chau Kwok Wing being the Independent Non-Executive Directors.