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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)



天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 28)

JOINT ANNOUNCEMENT

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTIES

ACQUISITION OF PROPERTIES I

As advised and confirmed by TACI, on 12th March, 2026, Liwei Investment (an indirect wholly-owned subsidiary of TACI, which in turn is an indirect non wholly-owned subsidiary of AGL) entered into Agreement I with Minghu Investment, pursuant to which Minghu Investment agreed to sell, and Liwei Investment agreed to acquire, Properties I at Consideration I of RMB152,800,000 (equivalent to approximately HK\$173,636,000).

ACQUISITION OF PROPERTIES II

As advised and confirmed by TACI, on 12th March, 2026, Longyun Consultancy (an indirect wholly-owned subsidiary of TACI) entered into Agreement II with Yuncheng Investment, pursuant to which Yuncheng Investment agreed to sell, and Longyun Consultancy agreed to acquire, Properties II at Consideration II of RMB357,259,534 (equivalent to approximately HK\$405,977,000).

PREVIOUS ACQUISITION OF PROPERTIES III

As advised and confirmed by TACI, prior to the entering into of Agreement I and Agreement II, Liwei Investment entered into Agreement III with Minghu Investment, pursuant to which Minghu Investment agreed to sell, and Liwei Investment agreed to acquire, Properties III at Consideration III of RMB166,107,000 (equivalent to approximately HK\$188,758,000).

LISTING RULES IMPLICATIONS

TACI

As one of the relevant Percentage Ratios in respect of Acquisition II on a standalone basis exceeds 5% but is less than 25%, Acquisition II on a standalone basis constitutes a discloseable transaction for TACI under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from circular and TACI Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As none of the relevant Percentage Ratios in respect of each of Acquisition I and Acquisition III on a standalone basis exceeds 5%, each of Acquisition I and Acquisition III on a standalone basis does not constitute a notifiable transaction for TACI under Chapter 14 of the Listing Rules.

As one of the relevant Percentage Ratios in respect of the Acquisitions in aggregate in accordance with Rule 14.22 of the Listing Rules exceeds 5% but is less than 25%, the Acquisitions constitute a discloseable transaction for TACI and are subject to reporting and announcement requirements but exempt from circular and TACI Shareholders' approval requirements under Chapter 14 of the Listing Rules.

AGL

As each of Liwei Investment and Longyun Consultancy is an indirect wholly-owned subsidiary of TACI, which in turn is an indirect non wholly-owned subsidiary of AGL, the entering into of the Agreements by Liwei Investment and Longyun Consultancy shall be a transaction for AGL under the Listing Rules as the definition of "listed issuer" under Chapter 14 of the Listing Rules shall include the listed issuer's subsidiaries.

As none of the relevant Percentage Ratios in respect of each of Acquisition I, Acquisition II and Acquisition III on a standalone basis exceeds 5%, each of Acquisition I, Acquisition II and Acquisition III on a standalone basis does not constitute a notifiable transaction for AGL under Chapter 14 of the Listing Rules.

As one of the relevant Percentage Ratios in respect of the Acquisitions in aggregate in accordance with Rule 14.22 of the Listing Rules exceeds 5% but is less than 25%, the Acquisitions constitute a discloseable transaction for AGL and are subject to reporting and announcement requirements but exempt from circular and AGL Shareholders' approval requirements under Chapter 14 of the Listing Rules.

ACQUISITION OF PROPERTIES I

As advised and confirmed by TACI, on 12th March, 2026, Liwei Investment (an indirect wholly-owned subsidiary of TACI, which in turn is an indirect non wholly-owned subsidiary of AGL) entered into Agreement I with Minghu Investment, pursuant to which Minghu Investment agreed to sell, and Liwei Investment agreed to acquire, Properties I at Consideration I of RMB152,800,000 (equivalent to approximately HK\$173,636,000). Pursuant to Agreement I, Liwei Investment may procure its subsidiary(ies) to enter into individual agreement(s) with Minghu Investment for the acquisition of any of Properties I.

As advised and confirmed by TACI, the principal terms of Agreement I are set out below:

Date

12th March, 2026

Parties

- (1) Minghu Investment (as vendor)
- (2) Liwei Investment (as purchaser)

Information on Properties I

As advised and confirmed by TACI, Properties I comprise 30 new industries/research and development units on 4th Floor of Block 1 of the GM Cloud Park Development, 5th to 9th and 11th Floors of Tower A, Block 1 of the GM Cloud Park Development, with an aggregate gross floor area of approximately 15,700 m² for new industries/research and development use. As at the date of this joint announcement, 3 units are held by Minghu Investment for self-use, 20 units are leased out and 7 units are vacant.

Based on the information provided by Minghu Investment and as advised and confirmed by TACI, the net rental income attributable to Properties I for the year ended 31st December, 2024 and 31st December, 2025 were as follows: -

	For the year ended 31st December, 2024 RMB	For the year ended 31st December, 2025 RMB
Net rental income (after deduction of value-added tax) ^(Note)	1,789,000	762,000

Note: for illustrative purposes only, the net rental income before deduction of value-added tax for the years ended 31st December, 2024 and 31st December, 2025 were approximately RMB1,950,000 and RMB831,000, respectively.

Consideration of Properties I

As advised and confirmed by TACI, Consideration I for Properties I is RMB152,800,000 (equivalent to approximately HK\$173,636,000), and the consideration for the acquisition of any of Properties I shall be payable by Liwei Investment or its subsidiary(ies) in the following manner:

- (i) 15% of the consideration shall be payable to Minghu Investment within three days of the signing of Agreement I;
- (ii) 65% of the consideration for the unit(s) of Properties I shall be payable to Minghu Investment within three days of the signing of the respective individual agreement; and
- (iii) the remaining 20% of the consideration shall be payable to Minghu Investment prior to the commencement of the procedure for the transfer of the title of the unit(s) of Properties I to Liwei Investment or its subsidiary(ies).

As advised and confirmed by TACI, Consideration I was determined after arm's length negotiation between Minghu Investment and Liwei Investment and with reference to the valuation of Properties I of RMB218,700,000 (equivalent to approximately HK\$248,523,000) as valued by an independent professional valuer.

As advised and confirmed by TACI, Consideration I will be financed by internal resources of the TACI Group.

Completion

As advised and confirmed by TACI, completion of the transfer of the title of Properties I shall take place before 31st May, 2026.

ACQUISITION OF PROPERTIES II

As advised and confirmed by TACI, on 12th March, 2026, Longyun Consultancy (an indirect wholly-owned subsidiary of TACI) entered into Agreement II with Yuncheng Investment, pursuant to which Yuncheng Investment agreed to sell, and Longyun Consultancy agreed to acquire, Properties II at Consideration II of RMB357,259,534 (equivalent to approximately HK\$405,977,000).

As advised and confirmed by TACI, the principal terms of Agreement II are set out below:

Date

12th March, 2026

Parties

- (1) Yuncheng Investment (as vendor)
- (2) Longyun Consultancy (as purchaser)

Information on Properties II

As advised and confirmed by TACI, Properties II comprise 34 residential units of BT Cloud Park, with an aggregate gross floor area of approximately 5,109 m² for residential use. As at the date of this joint announcement, Properties II are still under construction and no net rental income attributable to Properties II was recorded for the years ended 31st December, 2024 and 2025 respectively.

Consideration of Properties II

As advised and confirmed by TACI, Consideration II for Properties II is RMB357,259,534 (equivalent to approximately HK\$405,977,000), which shall be payable by Longyun Consultancy in the following manner:

- (i) RMB16,000,000 shall be payable to Yuncheng Investment within three days of the signing of Agreement II;
- (ii) RMB37,588,930.10 shall be payable to Yuncheng Investment by the date of the signing of the Pre-sale Agreement, which shall be signed within 14 working days of the signing of Agreement II; and
- (iii) RMB303,670,603.90 shall be payable to Yuncheng Investment within 120 days of the signing of the Pre-sale Agreement.

As advised and confirmed by TACI, Consideration II was determined after arm's length negotiation between Yuncheng Investment and Longyun Consultancy with reference to the valuation of Properties II of RMB359,000,000 (equivalent to approximately HK\$407,955,000) as valued by an independent professional valuer.

As advised and confirmed by TACI, Consideration II will be financed by internal resources of the TACI Group.

Completion

As advised and confirmed by TACI, handover of Properties II shall take place before 12th December, 2027.

PREVIOUS ACQUISITION OF PROPERTIES III

As advised and confirmed by TACI, prior to the entering into of Agreement I and Agreement II, Liwei Investment entered into Agreement III with Minghu Investment, pursuant to which Minghu Investment agreed to sell, and Liwei Investment agreed to

acquire, Properties III at Consideration III of RMB166,107,000 (equivalent to approximately HK\$188,758,000). Pursuant to Agreement III, Liwei Investment may procure its subsidiary(ies) to enter into individual agreement(s) with Minghu Investment for the acquisition of any of Properties III.

As advised and confirmed by TACI, the principal terms of Agreement III are set out below:

Date

11th August, 2025 and as amended by a supplemental agreement dated 2nd February, 2026

Parties

- (1) Minghu Investment (as vendor)
- (2) Liwei Investment (as purchaser)

Information on Properties III

As advised and confirmed by TACI, Properties III comprise:

- (i) 20 new industries/commercial units on 1st and 3rd Floors and lower ground floor of Block 1 of the GM Cloud Park Development with an aggregate gross floor area of approximately 5,700 m² for new industries/commercial use;
- (ii) 20 new industries/research and development units on 4th, 15th to 19th Floors of GM Cloud Park Building with an aggregate gross floor area of approximately 10,600 m² for new industries/research and development use; and
- (iii) 20 new industries/commercial units on 1st to 3rd Floors and lower ground floor of GM Cloud Park Building with an aggregate gross floor area of approximately 2,400 m² for new industries/commercial use.

Based on the information provided by Minghu Investment and as advised and confirmed by TACI, the net rental income of the units of Properties III held for investment for the years ended 31st December, 2024 and 31st December, 2025 were as follows: -

	For the year ended 31st December, 2024 RMB	For the year ended 31st December, 2025 RMB
Net rental income (after deduction of value-added tax) ^(Note)	276,000	1,817,000

Note: for illustrative purposes only, the net rental income before deduction of value-added tax for the years ended 31st December, 2024 and 31st December, 2025 were approximately RMB300,000 and RMB1,980,000, respectively.

Consideration of Properties III

As advised and confirmed by TACI, Consideration III for Properties III is RMB166,107,000 (equivalent to approximately HK\$188,758,000), and the consideration for the acquisition of any of Properties III has been paid by Liwei Investment or its subsidiary(ies) in the following manner:

- (i) 80% of the consideration for the unit(s) of Properties III has been paid to Minghu Investment within three days of the signing of the respective individual agreement; and
- (ii) the remaining 20% of the consideration has been paid to Minghu Investment prior to the commencement of the procedure for the transfer of the title of the unit(s) of Properties III to Liwei Investment or its subsidiary(ies).

As advised and confirmed by TACI, Consideration III was determined after arm's length negotiation between Minghu Investment and Liwei Investment and with reference to the valuation of Properties III of RMB240,100,000 (equivalent to approximately HK\$272,841,000) as valued by an independent professional valuer.

As advised and confirmed by TACI, Consideration III has been financed by internal resources of the TACI Group.

Completion

As advised and confirmed by TACI, completion of the transfer of the title of Properties III has taken place as at the date of this joint announcement.

As at the date of this joint announcement, 20 units are leased out and 40 units are vacant.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

As advised and confirmed by TACI, the TACI Group is engaged principally in, among other things, property development and investment in Mainland China. Prior to the Acquisitions, the TACI Group has an indirect 50% interest in the Properties (via its indirect 50% equity interest in Minghu Investment and Yuncheng Investment). Having considered the location of the Properties and each of Consideration I, Consideration II and Consideration III is at a discount as compared to the respective valuation of Properties I, Properties II and Properties III, the TACI Directors considered that the Acquisitions are good opportunities for the TACI Group to increase its interest in the Properties and hence its land portfolio for property investment, which may bring in additional revenue and business growth to the TACI Group.

As advised and confirmed by TACI, the terms of the Agreements were negotiated on an arm's length basis between the respective vendor and purchaser. Having considered the above, the TACI Directors are of the view that the Agreements and the Acquisitions are entered into on normal commercial terms, and are fair and reasonable and in the interests of TACI and the TACI Shareholders as a whole.

Based on the information and confirmation provided by TACI and to the best knowledge, information and belief of the AGL Directors, the AGL Directors consider that the Agreements and the Acquisitions are entered into on normal commercial terms, and are fair and reasonable and in the interests of AGL and the AGL Shareholders as a whole.

INFORMATION ON TACI, LIWEI INVESTMENT, LONGYUN CONSULTANCY, MINGHU INVESTMENT, YUNCHENG INVESTMENT AND AGL

1. TACI

TACI is a company incorporated in Hong Kong with limited liability, and the shares of which are listed on the main board of the Stock Exchange.

The principal business activity of TACI is investment holding. The TACI Group is engaged principally in (i) the development and investment of residential, office and commercial properties; (ii) property management; (iii) investment and operation of hospital, eldercare and health related businesses in Mainland China; and (iv) property investment and property management in Hong Kong, China.

2. Liwei Investment

As advised and confirmed by TACI, Liwei Investment is a company established in China with limited liability and an indirect wholly-owned subsidiary of TACI.

The principal business activities of Liwei Investment are investment holding and property investment.

3. Longyun Consultancy

As advised and confirmed by TACI, Longyun Consultancy is a company established in China with limited liability and an indirect wholly-owned subsidiary of TACI.

The principal business activity of Longyun Consultancy is property investment.

4. Minghu Investment

As advised and confirmed by TACI, Minghu Investment is a company established in China with limited liability and indirectly owned as to 50% by Junye Company and 50% by TACI. Junye Company is beneficially owned as to approximately 99.83% by Mr. Li Ming and 0.17% by Mr. Yang Yi, respectively.

The principal business activity of Minghu Investment is property development.

5. Yuncheng Investment

As advised and confirmed by TACI, Yuncheng Investment is a company established in China with limited liability and indirectly owned as to 50% by Junye Company and 50% by TACI. Junye Company is beneficially owned as to approximately 99.83% by Mr. Li Ming and 0.17% by Mr. Yang Yi, respectively.

The principal business activity of Yuncheng Investment is property development.

6. AGL

AGL is a company incorporated in Hong Kong with limited liability, and the shares of which are listed on the main board of the Stock Exchange.

The principal business activity of AGL is investment holding. The principal business activities of its major subsidiaries are development and investment of residential, office and commercial properties, hospitality related activities, investment and operation of hospital, eldercare and health related businesses, provision of property management, cleaning and security guarding services, and the provision of finance, investments in listed and unlisted securities and funds management.

As advised and confirmed by TACI, to the best knowledge, information and belief of the TACI Directors and the AGL Directors, having made all reasonable enquiries, save for the 50% indirect equity interest that each of Junye Company and TACI holds in Minghu Investment and Yuncheng Investment, Minghu Investment, Yuncheng Investment and their respective ultimate beneficial owner(s) are all third parties independent of each of TACI, AGL and their respective connected persons.

LISTING RULES IMPLICATIONS

TACI

As one of the relevant Percentage Ratios in respect of Acquisition II on a standalone basis exceeds 5% but is less than 25%, Acquisition II on a standalone basis constitutes a discloseable transaction for TACI under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements but exempt from circular and TACI Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As none of the relevant Percentage Ratios in respect of each of Acquisition I and Acquisition III on a standalone basis exceeds 5%, each of Acquisition I and Acquisition III on a standalone basis does not constitute a notifiable transaction for TACI under Chapter 14 of the Listing Rules.

As one of the relevant Percentage Ratios in respect of the Acquisitions in aggregate in accordance with Rule 14.22 of the Listing Rules exceeds 5% but is less than 25%, the Acquisitions constitute a discloseable transaction for TACI and are subject to reporting and announcement requirements but exempt from circular and TACI Shareholders' approval requirements under Chapter 14 of the Listing Rules.

AGL

As each of Liwei Investment and Longyun Consultancy is an indirect wholly-owned subsidiary of TACI, which in turn is an indirect non wholly-owned subsidiary of AGL, the entering into of the Agreements by Liwei Investment and Longyun Consultancy shall be a transaction for AGL under the Listing Rules as the definition of "listed issuer" under Chapter 14 of the Listing Rules shall include the listed issuer's subsidiaries.

As none of the relevant Percentage Ratios in respect of each of Acquisition I, Acquisition II and Acquisition III on a standalone basis exceeds 5%, each of Acquisition I, Acquisition II and Acquisition III on a standalone basis does not constitute a notifiable transaction for AGL under Chapter 14 of the Listing Rules.

As one of the relevant Percentage Ratios in respect of the Acquisitions in aggregate in accordance with Rule 14.22 of the Listing Rules exceeds 5% but is less than 25%, the Acquisitions constitute a discloseable transaction for AGL and are subject to reporting and announcement requirements but exempt from circular and AGL Shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Acquisition I"	the acquisition of the Properties I by Liwei Investment from Minghu Investment pursuant to Agreement I
"Acquisition II"	the acquisition of the Properties II by Longyun Consultancy from Yuncheng Investment pursuant to Agreement II
"Acquisition III"	the acquisition of the Properties III by Liwei Investment from Minghu Investment pursuant to Agreement III
"Acquisitions"	Acquisition I, Acquisition II and Acquisition III
"AGL"	Allied Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 373)
"AGL Board"	the board of AGL Directors

“AGL Director(s)”	the director(s) of AGL
“AGL Shareholder(s)”	the shareholder(s) of AGL
“Agreement I”	the sale and purchase agreement entered into between Liwei Investment (as purchaser) and Minghu Investment (as vendor) in relation to Acquisition I dated 12th March, 2026
“Agreement II”	the sale and purchase agreement entered into between Longyun Consultancy (as purchaser) and Yuncheng Investment (as vendor) in relation to Acquisition II dated 12th March, 2026
“Agreement III”	the sale and purchase agreement entered into between Liwei Investment (as purchaser) and Minghu Investment (as vendor) in relation to Acquisition III dated 11th August, 2025 as amended by a supplemental agreement dated 2nd February, 2026
“Agreements”	Agreement I, Agreement II and Agreement III
“BT Cloud Park”	坂田天安雲谷三期雲谷里 (Bantian Tian An Cloud Park Phase 3 Cloud Park Town*) located at 深圳市龍崗區坂田街道崗頭社區 (Gangtou Community, Bantian Street, Longgang District, Shenzhen, China*)
“China” or “Mainland China”	the People’s Republic of China, for the purpose of this joint announcement only, excludes Taiwan, Hong Kong and Macau Special Administrative Region of the People’s Republic of China
“Consideration I”	the total consideration in the sum of RMB152,800,000 (equivalent to approximately HK\$173,636,000) for Acquisition I under Agreement I
“Consideration II”	the total consideration in the sum of RMB357,259,534 (equivalent to approximately HK\$405,977,000) for Acquisition II under Agreement II
“Consideration III”	the total consideration in the sum of RMB166,107,000 (equivalent to approximately HK\$188,758,000) for Acquisition III under Agreement III
“connected persons”	having the meaning ascribed to it under the Listing Rules
“GM Cloud Park Building”	光明天安雲谷大廈 (Guangming Tian An Cloud Park Building*) located at 深圳市光明區新湖街道圳美社區 (Xun Mei Community, Xin Hu Street, Guangming District, Shenzhen*)

“GM Cloud Park Development”	光明天安雲谷產業園 (Guangming Tian An Cloud Park Development*) located at 深圳市光明區新湖街道圳美社區(Xun Mei Community, Xin Hu Street, Guangming District, Shenzhen*)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of China
“Junye Company”	深圳市駿業雲谷產城投資發展有限公司 (Shenzhen Junye Cloud Park City-Industry Investment Development Co., Ltd.*), a company established in China with limited liability, and indirectly holding 50% equity interest in each of Minghu Investment and Yuncheng Investment
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Liwei Investment”	力威(深圳)投資諮詢有限公司 (Liwei (Shenzhen) Investment Consultancy Co., Ltd.*), a company established in China with limited liability and an indirect wholly-owned subsidiary of TACI, being the purchaser in Acquisition I and Acquisition III
“Longyun Consultancy”	深圳隆運諮詢服務有限公司 (Shenzhen Longyun Consultancy Services Co., Ltd.*), a company established in China with limited liability and an indirect wholly-owned subsidiary of TACI, being the purchaser in Acquisition II
“Minghu Investment”	深圳市明湖晟匯投資開發有限公司 (Shenzhen Minghu Chenghui Investments Development Co., Ltd.*), a company established in China with limited liability, being the vendor in Acquisition I and Acquisition III
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“Pre-sale Agreement”	the prescribed formal sale and purchase agreement (pre-sale) in respect of Properties II
“Properties I”	the subject properties to be acquired by Liwei Investment under Acquisition I, details of which are disclosed in the paragraph headed “ACQUISITION OF PROPERTIES I – Information on Properties I” in this joint announcement

“Properties II”	the subject properties to be acquired by Longyun Consultancy under Acquisition II, details of which are disclosed in the paragraph headed “ACQUISITION OF PROPERTIES II – Information on Properties II” in this joint announcement
“Properties III”	the subject properties acquired by Liwei Investment under Acquisition III, details of which are disclosed in the paragraph headed “PREVIOUS ACQUISITION OF PROPERTIES III – Information on Properties III” in this joint announcement
“Properties”	Properties I, Properties II and Properties III
“RMB”	Renminbi, the lawful currency of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TACI”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 28), being an indirect non wholly-owned subsidiary of AGL
“TACI Board”	the board of TACI Directors
“TACI Director(s)”	the director(s) of TACI
“TACI Group”	TACI and its subsidiaries
“TACI Shareholder(s)”	the shareholder(s) of TACI
“Yuncheng Investment”	深圳天安雲城投資發展有限公司 (Shenzhen Tian An Yuncheng Investment Development Co., Ltd.*), a company established in China with limited liability, being the vendor in Acquisition II
“m ² ”	square metres
“%”	per cent.

On behalf of the AGL Board
Allied Group Limited
Mark Wong Tai Chun
Executive Director

On behalf of the TACI Board
Tian An China Investments Company Limited
Tao Tsan Sang
Executive Director

Hong Kong, 12th March, 2026

For the purpose of this joint announcement, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to RMB0.88. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

As at the date of this joint announcement, the AGL Board comprises Messrs. Lee Seng Hui (Chief Executive), Mak Pak Hung and Mark Wong Tai Chun 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.

As at the date of this joint announcement, the TACI Board comprises Mr. Patrick Lee Seng Wei (Managing Director) and Mr. Tao Tsan Sang being the Executive Directors; Mr. Lee Seng Hui (Chairman) and Dr. Moses Cheng Mo Chi being the Non-Executive Directors; and Mr. Jiang Guofang, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.

** The English translation of the Chinese name of the relevant entity included in this joint announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*