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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
PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

As advised and confirmed by TACI, on 13th November, 2026, TACI, Sino Trader (an indirect wholly-owned subsidiary of TACI, which in turn is an indirect non wholly-owned subsidiary of AGL, and the holder of 60% of the issued share capital of the JV Company) and Beauty Pearl (the holder of 40% of the issued share capital of the JV Company) entered into the 2026 Agreement pursuant to which, among other things, TACI agreed to provide the 2026 Guarantee in favour of the Lenders for the performance by the Project Company II of all of its obligations (including any payment obligation) under the 2026 Loan in the aggregate outstanding principal amount of not more than RMB320,000,000 (equivalent to approximately HK$372,093,000) and other relevant transaction documents.

Prior to the entering into of the 2026 Agreement, the TACI Group has provided the following financial assistance to the JV Company or its subsidiaries:

(i) the Existing Guarantee in respect of the repayment obligations of the Project Company I of up to RMB260,000,000 (equivalent to approximately HK$302,326,000) under the Existing Facility;

(ii) the 2025 Loan in the amount of up to RMB260,000,000 (equivalent to approximately HK$302,326,000); and

(iii) the Shareholder's Loan in an aggregate amount of RMB73,909,000 (equivalent to approximately HK$85,940,000).

LISTING RULES IMPLICATIONS

TACI

As none of the relevant Percentage Ratios in respect of the Existing Guarantee on a standalone basis exceeds 5% at the relevant time of execution, the Existing Guarantee on a standalone basis does not constitute a notifiable transaction and is not subject to disclosure requirements under Chapter 14 of the Listing Rules for TACI.

As one of the relevant Percentage Ratios in respect of the provision of the 2026 Guarantee on a standalone basis exceeds 5% but is less than 25%, the provision of the 2026 Guarantee on a standalone basis constitutes a discloseable transaction for TACI and is subject to the reporting and announcement requirements but exempt from circular and TACI Shareholders' approval requirements under Chapter 14 of the Listing Rules.

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

AGL

As TACI is an indirect non wholly-owned subsidiary of AGL, the Transactions shall be transactions 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 the Existing Guarantee on a standalone basis exceeds 5% at the relevant time of execution, the Existing Guarantee on a standalone basis does not constitute a notifiable transaction and is not subject to disclosure requirements under Chapter 14 of the Listing Rules for AGL.

As one of the relevant Percentage Ratios in respect of the provision of the 2026 Guarantee on a standalone basis exceeds 5% but is less than 25%, the provision of the 2026 Guarantee on a standalone basis constitutes a discloseable transaction for AGL and is subject to the reporting and announcement requirements but exempt from circular and AGL Shareholders' approval requirements under Chapter 14 of the Listing Rules.

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

PROVISION OF THE 2026 GUARANTEE

As advised and confirmed by TACI, on 13th November, 2026, TACI, Sino Trader (an indirect wholly-owned subsidiary of TACI, which in turn is an indirect non wholly-owned subsidiary of AGL, and the holder of 60% of the issued share capital of the JV Company) and Beauty Pearl (the holder of 40% of the issued share capital of the JV Company) entered into the 2026 Agreement pursuant to which, among other things, TACI agreed to provide the 2026 Guarantee in favour of the Lenders for the performance by the Project Company II of all of its obligations (including any payment obligation) under the 2026 Loan in the aggregate outstanding principal amount of not more than RMB320,000,000 (equivalent to approximately HK$372,093,000) and other relevant transaction documents.

As advised and confirmed by TACI, where external financing is required to finance the development of Land II and if any undertakings are required to be given as a condition to such external financing, the parties to the JV Agreement agree that such undertakings shall be given in proportion to the 60% and 40% shareholding interest held by Sino Trader and Beauty Pearl in the JV Company, respectively.

As advised and confirmed by TACI and as such, Beauty Pearl agreed to provide a counter-indemnity to TACI, whereby Beauty Pearl shall counter-indemnify TACI for the Relevant Proportion of (i) any payment made or required to be made in satisfaction of TACI's obligations under the 2026 Guarantee; and (ii) all claims which TACI may incur under the 2026 Guarantee or its performance or observance of any obligations or liabilities under or in connection with the 2026 Guarantee. Beauty Pearl further agreed to pledge all its shares in the JV Company in favour of Sino Trader by way of second fixed charge as security for the due performance and observance of Beauty Pearl's obligations under the counter-indemnity agreement and, upon the counter-indemnity agreement being enforceable, assign to Sino Trader (a) all shareholder's loan(s) owed by the JV Company and/or any of its subsidiaries to Beauty Pearl (including any entities who have provided shareholder's loan(s) to the JV Company and/or any of its subsidiaries at the instruction of Beauty Pearl) which are outstanding as at the date of the counter-indemnity agreement to be executed by Beauty Pearl; and (b) any shareholder's loan(s) to be advanced by Beauty Pearl and/or any of its subsidiaries to the JV Company thereafter during the term of the counter-indemnity agreement.

As advised and confirmed by TACI, the terms of the 2026 Agreement have been determined after arm's length negotiation among TACI, Sino Trader and Beauty Pearl having taken into account the funding needs of the Project Company II, the respective effective interest of the TACI Group and Beauty Pearl in the Project Company II, and the terms of the counter-indemnity agreement.

PROVISION OF THE EXISTING GUARANTEE

As advised and confirmed by TACI, on 31st March, 2026, TACI entered into the Existing Guarantee Agreement in favour of the Lender Bank, pursuant to which TACI agreed to provide the Existing Guarantee in respect of the repayment obligations of the Project Company I of up to RMB260,000,000 (equivalent to approximately HK$302,326,000) which the Project Company I may become liable to pay to the Lender Bank under the Existing Facility.

As advised and confirmed by TACI, Beauty Pearl executed a counter-indemnity agreement in favour of TACI on 31st March, 2026, whereby Beauty Pearl shall counter-indemnify TACI for the Relevant Proportion of (i) any payment made or required to be made in satisfaction of TACI's obligations under the Existing Guarantee; and (ii) all claims which TACI may incur under the Existing Guarantee or its performance of any obligations or liabilities under or in connection with the Existing Guarantee. Beauty Pearl further agreed to pledge all its shares in the JV Company in favour of Sino Trader by way of first fixed charge as security for the due performance and observance of Beauty Pearl's obligations under the counter-indemnity agreement and, upon the counter-indemnity agreement being enforceable, assign to Sino Trader (a) all shareholder's loan(s) owed by the JV Company to Beauty Pearl which are outstanding as at the date of the counter-indemnity agreement; and (b) any shareholder's loan(s) to be advanced by Beauty Pearl to the JV Company during the term of the counter-indemnity agreement.

As advised and confirmed by TACI, the terms of the Existing Guarantee have been determined after arm's length negotiation between TACI and the Lender Bank having taken into account the then prevailing loan facilities of similar terms with that of the Existing Facility.

PROVISION OF THE 2025 LOAN

As advised and confirmed by TACI, on 22nd January, 2025, TACI, Sino Trader, Beauty Pearl and the JV Company entered into the 2025 Agreement, pursuant to which TACI agreed that it shall procure Sino Trader or any subsidiary of TACI to make available to the JV Company or any of its subsidiaries the 2025 Loan in the amount of up to RMB260,000,000 (equivalent to approximately HK$302,326,000).

As advised and confirmed by TACI, the details of the 2025 Loan are as follows:

Parties:	(1) Sino Trader or any subsidiary of TACI, as lender; and (2) the JV Company or any of its subsidiaries, as borrower
Loan amount:	up to RMB260,000,000 (equivalent to approximately HK$302,326,000)
Purpose:	general working capital purposes for Land II
Term:	thirty-six (36) months from the date of the formal loan agreement to be entered into between the lender and the borrower
Interest rate:	5.5% per annum
Security:	the Debenture
Other terms:	A subordination deed was executed by the immediate holding company(ies) of the borrower of the 2025 Loan ("**Hold Co**") in favour of the lender of the 2025 Loan, where all shareholder's loan(s) ("**Hold Co Shareholder's Loan**") due from the borrower to the Hold Co will be subordinated to all indebtedness due from the borrower to the lender (including the 2025 Loan and interest accrued thereon), and the Hold Co Shareholder's Loan will not be payable until all such indebtedness is satisfied in full (unless the lender of the 2025 Loan agrees otherwise). On 11th March, 2025, Accurate International executed the subordination deed in favour of the lender of the 2025 Loan.

As advised and confirmed by TACI, the terms of the 2025 Loan have been determined after arm's length negotiation among TACI, Sino Trader, Beauty Pearl and the JV Company having taken into account the then prevailing market interest rates and the tenor of the 2025 Loan. As at the date of this joint announcement, the 2025 Loan has been drawn down and was funded by the internal resources of the TACI Group.

PROVISION OF THE SHAREHOLDER'S LOAN

As advised and confirmed by TACI, the TACI Group has from time to time granted shareholder's loans to the JV Company or the Project Company I (as the case may be). As at the date of this joint announcement, Nanjing Tiandu (an indirect wholly-owned subsidiary of TACI) or Sino Trader (as the case may be) has made available to the JV Company or the Project Company I (as the case may be) the Shareholder's Loan in an aggregate amount of RMB73,909,000 (equivalent to approximately HK$85,940,000) which is interest-free and shall be repayable on demand. As at the date of this joint announcement, the Shareholder's Loan has been drawn down.

As advised and confirmed by TACI, the purpose of the Shareholder's Loan is for the working capital of the Project Company I.

As advised and confirmed by TACI, the Shareholder's Loan was determined after arm's length negotiation between Nanjing Tiandu or Sino Trader (as the case may be) and the JV Company or the Project Company I (as the case may be) having taken into account the working capital needs of the Project Company I. The Shareholder's Loan was funded by the internal resources of the TACI Group.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE 2026 GUARANTEE, THE EXISTING GUARANTEE, THE 2025 LOAN AND THE SHAREHOLDER'S LOAN

As advised and confirmed by TACI, the TACI Directors are of the view that providing financial assistance by way of loan or guarantee to the JV Company or its subsidiaries (i.e. the Project Company I and the Project Company II) will provide funding for the working capital of Land I and Land II, which the TACI Group has a 60% share of profits.

The provision of the 2026 Guarantee is incidental to the provision of the 2026 Loan to be granted by the Lenders to the Project Company II, which in turn forms an integral part of the development of Land II and the operations of the JV Company.

Although the provision of the 2026 Guarantee was not in proportion to the 60% shareholding interest held by Sino Trader in the JV Company, Beauty Pearl agreed to counter-indemnify TACI for the Relevant Proportion of (i) any payment made or required to be made in satisfaction of TACI's obligations under the 2026 Guarantee; and (ii) all claims which TACI may incur under the 2026 Guarantee or its performance or observance of any obligations or liabilities under or in connection with the 2026 Guarantee.

As advised and confirmed by TACI, the TACI Directors are also of the view that the provision of the Existing Guarantee, which is incidental to the provision of the Existing Facility, will improve the liquidity of the Project Company I.

As advised and confirmed by TACI, the entering into of the 2025 Agreement provided funding for the working capital (including development costs) of Land II, in which the TACI Group has a 60% share of profits.

In relation to the Shareholder's Loan, the TACI Directors consider that provision of the Shareholder's Loan improves the financial position of the JV Company or the Project Company I as a whole.

Having considered the above, the TACI Directors are of the view that the Transactions 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 Transactions are fair and reasonable and in the interests of AGL and the AGL Shareholders as a whole.

INFORMATION RELATING TO TACI, SINO TRADER, BEAUTY PEARL, THE JV COMPANY, NANJING TIANDU, THE PROJECT COMPANY I, THE PROJECT COMPANY II, THE BANK AND AGL

(1) TACI

TACI is 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 hospitals, eldercare and health related businesses in Mainland China; and (iv) property investment and property management in Hong Kong, China.

(2) Sino Trader

As advised and confirmed by TACI, Sino Trader is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of TACI and owns 60% of the issued share capital of the JV Company.

The principal business activity of Sino Trader is investment holding.

(3) Beauty Pearl

As advised and confirmed by TACI, Beauty Pearl is a company incorporated in the British Virgin Islands with limited liability and is beneficially owned by Mr. Go and owns 40% of the issued share capital of the JV Company.

The principal business activity of Beauty Pearl is investment holding.

(4) The JV Company

As advised and confirmed by TACI, the JV Company is a company incorporated in the British Virgin Islands with limited liability and is directly owned as to 60% by Sino Trader (which in turn is an indirect wholly-owned subsidiary of TACI) and 40% by Beauty Pearl (which is beneficially owned by Mr. Go).

The principal business activity of the JV Company is investment holding.

(5) Nanjing Tiandu

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

The principal business activity of Nanjing Tiandu is property investment.

(6) The Project Company I

As advised and confirmed by TACI, the Project Company I is a company established in China with limited liability and an indirect wholly-owned subsidiary of the JV Company. The JV Company is owned as to 60% by Sino Trader (which in turn is an indirect wholly-owned subsidiary of TACI) and 40% by Beauty Pearl (which in turn is beneficially owned by Mr. Go).

The principal business activity of the Project Company I is property investment.

(7) The Project Company II

As advised and confirmed by TACI, the Project Company II is a company established in China with limited liability and a wholly-owned subsidiary of the Project Company I, which in turn is an indirect wholly-owned subsidiary of the JV Company. The JV Company is owned as to 60% by Sino Trader (which in turn is an indirect wholly-owned subsidiary of TACI) and 40% by Beauty Pearl (which in turn is beneficially owned by Mr. Go).

The principal business activity of the Project Company II is property development.

(8) The Bank

As advised and confirmed by TACI, the Bank is a joint stock company incorporated in China with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 03328).

The principal business activity of the Bank is commercial banking.

(9) 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, and to the best knowledge, information and belief of the TACI Directors and the AGL Directors having made all reasonable enquiries, save for the 60% and 40% of the issued share capital that Sino Trader and Beauty Pearl holds in the JV Company respectively in relation to the joint development of Land I and Land II, Beauty Pearl, the JV Company, the Project Company I, the Project Company II, the Lender Bank and their respective ultimate beneficial owners are all third parties independent of each of TACI, AGL and their respective connected persons.

LISTING RULES IMPLICATIONS

TACI

As none of the relevant Percentage Ratios in respect of the Existing Guarantee on a standalone basis exceeds 5% at the relevant time of execution, the Existing Guarantee on a standalone basis does not constitute a notifiable transaction and is not subject to disclosure requirements under Chapter 14 of the Listing Rules for TACI.

As one of the relevant Percentage Ratios in respect of the provision of the 2026 Guarantee on a standalone basis exceeds 5% but is less than 25%, the provision of the 2026 Guarantee on a standalone basis constitutes a discloseable transaction for TACI and is subject to the reporting and announcement requirements but exempt from circular and TACI Shareholders' approval requirements under Chapter 14 of the Listing Rules.

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

AGL

As TACI is an indirect non wholly-owned subsidiary of AGL, the Transactions shall be transactions 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 the Existing Guarantee on a standalone basis exceeds 5% at the time of execution, the Existing Guarantee on a standalone basis does not constitute a notifiable transaction and is not subject to disclosure requirements under Chapter 14 of the Listing Rules for AGL.

As one of the relevant Percentage Ratios in respect of the provision of the 2026 Guarantee on a standalone basis exceeds 5% but is less than 25%, the provision of the 2026 Guarantee on a standalone basis constitutes a discloseable transaction for AGL and is subject to the reporting and announcement requirements but exempt from circular and AGL Shareholders' approval requirements under Chapter 14 of the Listing Rules.

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

DEFINITIONS

"2025 Agreement"	the framework agreement dated 22nd January, 2025 entered into among TACI, Sino Trader, Beauty Pearl and the JV Company in relation to the provision of the 2025 Loan
"2025 Loan"	the loan in the amount of up to RMB260,000,000 (equivalent to approximately HK$302,326,000) made available by Sino Trader or any subsidiary of TACI to the JV Company or any of its subsidiaries
"2026 Agreement"	the framework agreement dated 13th November, 2026 entered into among TACI, Sino Trader and Beauty Pearl
"2026 Guarantee"	the guarantee(s) to be provided by TACI in respect of the 2026 Loan
"2026 Loan"	the loan(s) to be obtained by the Project Company II from the Lenders from time to time on such terms (including interest rates) to be agreed between the respective Lenders and the Project Company II, provided that the aggregate outstanding principal amount of all loans to be obtained by the Project Company II shall not exceed RMB320,000,000 (equivalent to approximately HK$372,093,000) at all times
"Accurate International"	Accurate International Land Limited, a company incorporated in Hong Kong with limited liability, being an indirect wholly-owned subsidiary of the JV Company
"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
"Bank"	Bank of Communications Co., Ltd., a joint stock company incorporated in China with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 03328)
"Beauty Pearl"	Beauty Pearl Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, and directly owns 40% of the issued share capital of the JV Company as at the date of this joint announcement
"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
"connected persons"	having the meaning ascribed to it under the Listing Rules
"Debenture"	the debenture dated 11th March, 2025 executed by Accurate International in favour of the lender of the 2025 Loan, creating a first fixed and floating charge over its undertaking, property and assets
"Existing Facility"	the facility granted by the Lender Bank to the Project Company I pursuant to a facility agreement dated 31st March, 2026 entered into between the Lender Bank and the Project Company I, comprising a loan in the amount of up to RMB260,000,000 (equivalent to approximately HK$302,326,000)
"Existing Guarantee"	the guarantee provided by TACI in favour of the Lender Bank under the Existing Guarantee Agreement
"Existing Guarantee Agreement"	the guarantee agreement dated 31st March, 2026 entered into by TACI in favour of the Lender Bank

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of China
"JV Agreement"	the joint venture agreement dated 29th July, 2016 entered into among Beauty Pearl, Sino Trader and the JV Company in relation to the joint development of, among other things, Land I and Land II
"JV Company"	Noble-Link Worldwide Inc., a company incorporated in the British Virgin Islands with limited liability and is directly owned as to 60% by Sino Trader and 40% by Beauty Pearl
"Land I"	a piece of land in Nanjing, China with an area of 5,012 square metres held by Project Company I
"Land II"	a piece of land in Nanjing, China with an area of 5,382.15 square metres (inclusive of basement area of 624.7 square metres) held by Project Company II
"Lender(s)"	the external financier(s) identified or to be identified by the Project Company II who provide or shall provide loans to the Project Company II
"Lender Bank"	江蘇省分行 (Jiangsu branch*) of the Bank
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Go"	Mr. Go Twan Seng, the ultimate beneficial owner of Beauty Pearl
"Nanjing Tiandu"	南京天都實業有限公司 (Nanjing Tiandu Industry Co., Ltd.*), a company established in China with limited liability and an indirect wholly-owned subsidiary of TACI
"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

"Project Company I"	麥哲理(南京)房地產開發有限公司 (Accurate (Nanjing) Land Limited*), a company established in China with limited liability, being an indirect wholly-owned subsidiary of the JV Company
"Project Company II"	天安(南京)城市發展有限公司 (Tian An (Nanjing) City Development Co., Ltd.*), a company established in China with limited liability, being a wholly-owned subsidiary of the Project Company I, which in turn is an indirect wholly-owned subsidiary of the JV Company
"Relevant Proportion"	40%, being the shareholding interest held by Beauty Pearl in the JV Company as at the date of this joint announcement
"RMB"	Renminbi, the lawful currency of China
"Shareholder's Loan"	the shareholder's loan in the aggregate amount of RMB73,909,000 (equivalent to approximately HK$85,940,000), comprising an amount of RMB44,359,000 (equivalent to approximately HK$51,580,000) provided by Nanjing Tiandu to the Project Company I and an amount of RMB29,550,000 (equivalent to approximately HK$34,360,000) provided by Sino Trader to the JV Company
"Sino Trader"	Sino Trader Investments Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of TACI, and directly owns 60% of the issued share capital of the JV Company as at the date of this joint announcement
"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
"Transactions"	the provision of the 2026 Guarantee, the Existing Guarantee, the 2025 Loan and the Shareholder's Loan
"%"	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
Patrick Lee Seng Wei
Managing Director

Hong Kong, 13th November, 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 RMB0.86. 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. Ngai Wah Sang, Ms. Lisa Yang Lai Sum and Mr. Kelvin Chau Kwok Wing 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.*