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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)

PROFIT WARNING

This announcement is made by Allied Group Limited (“**Company**”), together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of profit warning made by the Company’s listed subsidiary, Sun Hung Kai & Co. Limited (“**SHK**”) on 27th May, 2022. The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the information currently available to the management of the Company and a preliminary review and assessment of the latest unaudited consolidated management accounts of the Group for the four months ended 30th April, 2022 (“**Management Accounts**”), the unaudited consolidated loss attributable to owners of the Company for the four months ended 30th April, 2022 is approximately HK\$200 million as compared to the unaudited consolidated profit attributable to owners of the Company of approximately HK\$800 million for the four months ended 30th April, 2021. The reason of the decline in the financial performance was mainly attributable to the loss of SHK for the four months ended 30th April, 2022 as a result of the mark-to-market losses on financial instruments in SHK’s investment management business, which is in line with the recent global markets volatility.

As the Company has not started preparing the interim results of the Group for the six months ended 30th June, 2022, the information contained in this announcement is based only on a preliminary review and assessment of the Management Accounts which have not been reviewed by the auditor or the audit committee of the Company and therefore, may be subject to adjustment. The unaudited interim results announcement of the Company for the six months ended 30th June, 2022 is expected to be published before end of August 2022.

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

On behalf of the Board
Allied Group Limited
Arthur George Dew
Chairman

Hong Kong, 14th June, 2022

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 Director; Mr. Arthur George Dew (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.