

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ALLIED SUSTAINABILITY AND ENVIRONMENTAL CONSULTANTS GROUP LIMITED

沛然環保顧問有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8320)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING WITH
THE HONG KONG AND CHINA GAS COMPANY LIMITED**

This announcement is made by Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the latest information of the business development of the Company for its shareholders and potential investors.

MEMORANDUM OF UNDERSTANDING

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 9 September 2024, the Company entered into a non-legally binding memorandum of understanding on collaboration on certain sustainability and green energy business (the “**MOU**”) with The Hong Kong and China Gas Company Limited (“**Towngas**”), pursuant to which the Company and Towngas agreed in principle to form a joint venture to combine their technology, experience, expertise, efforts and resources in the development of certain sustainability, climate transition and green energy related business. During the first phase of development of the collaboration, it is intended that the joint venture will primarily engage in the following four business segments:

1. Sustainability and Environmental Consultancy Service, including provision of consultancy service relating to the application and integration of green hydrogen technologies in certain development projects, such as development of new cities, infrastructure, railways, airports, seaports, and tourist sites. The joint venture intends to target clients based in the Middle East and ASEAN countries;

2. **Green Building Certification Consultancy Service:** The joint venture intends to (i) provide comprehensive environmental design and certification application service, (ii) assist clients in fulfilling local and international green building standards and (iii) assist clients in obtaining certifications, including green building certifications, and low-carbon or net-zero certifications. The joint venture intends to target industry parks primarily based on the Chinese mainland and ASEAN countries (including Thailand, Vietnam and Malaysia);
3. **Green Projects and Industrial Parks Development, Operation, Management and Financing Service:** The joint venture intends to assist clients in the development, operation, management, and green or transition financing of green projects and industrial parks; and
4. **Super-connector Service:** The joint venture also intends to position itself as a super-connector among potential clients, business partners, and other service providers that provide services similar to the above-mentioned services.

The Company and Towngas intend to develop and promote the above-mentioned business by organising regular meetings, webinars, training courses, and industry events to foster knowledge sharing and raising environmental, social and governance awareness among potential clients.

ABOUT TOWNGAS

Founded in 1862, Towngas is Hong Kong's first public utility. Today, it is one of the largest energy suppliers in Hong Kong, operating with world-class corporate management and leading-edge business practices. Towngas made its foray into Chinese mainland in 1994. Currently, Towngas has more than 800 projects, including smart energy and piped city-gas projects, upstream and midstream developments, water supply and urban waste utilisation projects, as well as new energy exploration and utilisation ventures, across 29 provincial regions. Presently, it serves over 43 million household users on the Chinese mainland and in Hong Kong.

ABOUT THE GROUP

Allied Environmental Consultants Limited is founded in 1994, which is a subsidiary of the Company, being a pioneer sustainability and environmental consulting firm, striving to provide one-stop on-demand services for our clients covering four business segments, (i) Green Building Certification Consultancy, (ii) Sustainability and Environmental Consultancy, (iii) Acoustics, Noise and Vibration Control and Audio-Visual Design Consultancy and (iv) Environmental, Social and Governance Consultancy.

GENERAL

We believe that the joint venture between Towngas and the Group can combine their respective technology, experience, expertise, efforts and resources in the development of certain sustainability, climate transition and green energy related business.

Further announcement will be made by the Company when there is any update on the same.

Shareholders of the Company and potential investors should note that the transactions contemplated under the MOU may or may not materialize. The Company will comply with the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange and make further announcement(s) as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
**Allied Sustainability and Environmental
Consultants Group Limited**
Kwok May Han Grace
Chairman and Executive Director

Hong Kong, 10 September 2024

As at the date of this announcement, the Executive Directors are Ms. Kwok May Han Grace (Chairman) and Mr. Wu Dennis Pak Kit (Chief Executive Officer); and the Independent Non-Executive Directors are Professor Lam Kin Che, Ms. Wong Yee Lin Elaine, Mr. Li Wing Sum Steven and Mr. Szeto Chi Hang Clive.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.asecg.com.