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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



軟庫中華

SBI China Capital

References are made to the announcement of Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”) dated 24 January 2025 in relation to the placing of new Shares under the General Mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 13 February 2025. A total of 36,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.10 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 4.88% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Places and their respective ultimate beneficial owners (if any) are individuals, corporate, institutional or other investors who are third parties independent of the Company and its connected persons and their respective associates.

The net proceeds from the Placing, after deducting commission and other relevant costs and expenses, amounted to approximately HK\$3,450,000. The Company intends to apply the net proceeds for the general working capital of the Group, including for payroll of employees in the aggregate amount of approximately HK\$3,000,000, and rental payment and office expenses in the aggregate amount of approximately HK\$450,000.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Kwok May Han Grace ("Ms. Kwok") (Note 1)	384,370,800	54.79	384,370,800	52.12
Wu Dennis Pak Kit ("Mr. Wu") (Note 1)	384,370,800	54.79	384,370,800	52.12
Gold Investments Limited ("Gold Investments")	360,850,800	51.44	360,850,800	48.93
The Placees	–	–	36,000,000	4.88
Other Public Shareholders	312,819,200	44.59	312,819,200	42.42
Treasury Shares (Note 2)	4,320,000	0.62	4,320,000	0.58
Total (Note 3)	701,510,000	100.00	737,510,000	100.00

Notes:

1. Among these Shares, 12,225,000 Shares are held by Ms. Kwok, 11,295,000 Shares are held by Mr. Wu and 360,850,800 Shares are held by Gold Investments. Gold Investments is a company incorporated in the British Virgin Islands and the issued share capital of which is owned as to 70% by Ms. Kwok (a Director) and 30% by Mr. Wu (a Director and the husband of Ms. Kwok). Ms. Kwok is deemed to be interested in such Shares held by Gold Investments and Mr. Wu under the SFO and Mr. Wu is deemed to be interested in such Shares held by Gold Investments and Ms. Kwok under the SFO.
2. These Shares are Shares repurchased by the Company and held as treasury shares.
3. Among those Shares, 4,320,000 Shares are held as treasury shares.

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

Hong Kong, 13 February 2025

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.