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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)*

**VOLUNTARY ANNOUNCEMENT
LETTER OF INTENT IN RELATION
TO POSSIBLE COOPERATION**

This is a voluntary announcement made by the Allied Sustainability and Environmental Consultants Group Limited (the “Company”).

LETTER OF INTENT

The board of directors of the Company (the “Board”) is pleased to announce that on 2 November 2017, the Company entered into a non-legally binding letter of intent (the “Letter of Intent”) with Linnovate Partners Holdings Limited (“Linnovate”).

Pursuant to the Letter of Intent, Linnovate and the Company agree to conduct further negotiations on a possible mutually beneficial cooperation and collaboration between the two parties. The new cooperation and collaboration between Linnovate and the Company may involve the provision of environmental, green building, and smart building related IT solutions and programming services by merging the innovative technology including but not limited to artificial intelligence, big data analysis and cloud based solution (e.g. Environment, Social and Governance (“ESG”) Portal, building management system and monitoring system, and smart building related applications, etc.) globally in places such as Hong Kong, China, Asia Pacific Region and other locations under One-Belt-One-Road strategy and framework.

The Company and Linnovate will further negotiate on the scope, principles and other details of cooperation.

INFORMATION ABOUT LINNOVATE

Linnovate is a company incorporated in Hong Kong. Linnovate is a young and energetic company which aims at servicing as a platform bringing simplicity to complex business and technology issue for the Alternative Investment Industry (including private equity fund, real estate fund, fund of funds, insurance company and family offices). Linnovate has 2 offices in Hong Kong (headquarter) and Beijing.

GENERAL

To the best knowledge, information and belief of the directors of the Company (the “**Directors**”), having made all reasonable enquiries, Linnovate and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

Shareholders of the Company and potential investors should note that the transactions contemplated under the Letter of Intent may or may not materialize. 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, 2 November 2017

As at the date of this announcement, the executive Director is Ms. Kwok May Han Grace (Chairman); the non-executive Director is Mr. Wu Dennis Pak Kit; and the independent non-executive Directors are Professor Lam Kin Che, Mr. Lie Kong Sang and Ms. Wong Yee Lin Elaine.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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; 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 Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.asecg.com.