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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)

SHARE PURCHASE PURSUANT TO SHARE AWARD SCHEME

Reference is made to the announcement of Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”) dated 8 February 2017 (the “**Adoption Announcement**”) in relation to the adoption of the Share Award Scheme (the “**Scheme**”) by the Board. Unless otherwise defined, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Adoption Announcement.

The Administration Committee has resolved on 24 March 2017 that 16,000,000 Shares (representing approximately 1.33% of the total issued Shares as at the date of this announcement) with an average cost targeting at not more than HK\$0.28 per Share will be purchased on the Stock Exchange (the “**Share Purchase**”) and a sum of HK\$4,480,000 (the “**Contributed Amount**”) will be provided to the Trustee for carrying out the Share Purchase. The Shares purchased will be used for making award of the Shares to the Selected Participant(s) under the Scheme. The objectives of the Scheme are stated in the Adoption Announcement.

Based on the closing price of the Shares HK\$0.21 on the Stock Exchange as at the date of this announcement, the amount of contribution required for purchasing 16,000,000 Shares is approximately HK\$3,360,000.

The Trustee will apply the Contributed Amount in purchasing the Shares under the Scheme during the period between 27 March 2017 and 14 April 2017 and the remaining Contributed Amount will be kept or refunded by the Trustee after the completion of the Share Purchase. Award of the Shares to the relevant Selected Participant(s) will be made in accordance with the Scheme Rules.

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

Hong Kong, 24 March 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 Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM”) 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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.asecg.com.