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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)**

## **ADOPTION OF SHARE AWARD SCHEME**

The Board is pleased to announce that, on 8 February 2017, the Board approved the adoption of the Scheme.

This Announcement is made on a voluntary basis. The Scheme does not constitute a share option scheme nor an arrangement analogous to share option scheme for the purpose of Chapter 23 of the GEM Listing Rules and is a discretionary scheme of the Company. No Shareholders' approval is required for the adoption or implementation of the Scheme.

### **A. ADOPTION OF THE SCHEME**

The Board has approved the adoption of the Scheme on 8 February 2017. The Scheme does not constitute a share option scheme nor an arrangement analogous to share option scheme for the purpose of Chapter 23 of the GEM Listing Rules and is a discretionary scheme of the Company. No Shareholders' approval is required for the adoption or implementation of the Scheme.

## **B. SUMMARY OF THE SCHEME**

A summary of the principal terms of the Scheme is set out below.

### **Purpose**

The purposes of the Scheme are (i) to provide the Selected Participants with an opportunity to acquire a proprietary interest in the Company; (ii) to encourage and retain such individuals to work with the Company; and (iii) to provide additional incentive for them to achieve performance goals with a view to achieve the objectives of increasing the value of the Company and aligning the interests of the Selected Participants directly to the Shareholders of the Company through ownership of Shares.

### **Duration**

Subject to any early termination as contemplated under the Scheme, the Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date.

### **Administration**

The Scheme shall be subject to the administration of the Administration Committee and the Trustee in accordance with the Scheme Rules.

### **Scheme Limit**

No Shares shall be purchased pursuant to the Scheme, nor any amounts paid to the Trustee for the purpose of making such a purchase, if as a result of such purchase, the number of Shares administered under the Scheme shall exceed in aggregate 2% of the Company's issued share capital as at the Adoption Date (the "**Scheme Limit**").

The maximum number of Shares which may be granted to a Selected Participant at any one time or in aggregate may not exceed 1% of the issued share capital of the Company as at the Adoption Date.

### **Issue of Shares and/or transfer of funds to the Trustee**

After the Administration Committee has determined the number of Grant Shares and the Selected Participants, it shall notify the Trustee and the Selected Participants. The Administration Committee shall cause to be paid to the Trustee the sum of the closing price of the Shares as at the Grant Date together with all related purchase expenses required for the completion of the purchase of all the Grant Shares from the Company's resource.

The Administration Committee may also resolve to allot and issue the Grant Shares directly to the Selected Participants, subject to compliance with the requirements of the GEM Listing Rules.

### **Participants for the Scheme**

The Administration Committee may from time to time select any individual, being a director (including executive and non-executive director), employee, officer, agent or consultant of the Company or any of its subsidiaries for participation in the Scheme as a Selected Participant.

### **Vesting of Grant Shares**

The vesting of the Grant Shares is subject to the Selected Participant remaining at all times after the Grant Date and on the Vesting Date a Participant of the Company or any of its subsidiary.

The Administration Committee is entitled to impose any conditions as it deems appropriate in its discretion with respect to the vesting of the Grant Shares on the Selected Participants.

### **Rights attached to the Grant Shares**

A Selected Participant will not have any interest or rights (including the right to vote at general meetings of the Company or the right to receive dividends) in the Grant Shares prior to the Vesting Date.

### **Restriction**

No Grant shall be made to any Selected Participant:

- (a) after a price sensitive event in relation to the securities of the Company has occurred or a price sensitive matter in relation to the securities of the Company has been the subject of a decision, until such price sensitive information has been published in accordance with the requirements of the GEM Listing Rules;
- (b) within a period commencing 60 days immediately preceding the date of meeting of the Board for the approval of the Company's annual results and ending on the date of such announcement; and

- (c) within a period commencing 30 days immediately preceding the date of meeting of the Board for the approval of the Company's interim results or quarterly results and ending on the date of such announcement.

### **Non-transferrable**

Any Grant made shall be personal to the Selected Participant to whom it is made and shall not be assignable.

### **Lapse of Grant**

The Grant Shares shall not vest under, inter alia, any of the following circumstances:

- (a) in the event of any failure of the Selected Participants to remain as Participants prior to the Vesting Date; or
- (b) in the event of the death of Selected Participant,

and the Grant will automatically lapse.

### **Voting rights of the Trustee**

The Trustee may not exercise the voting rights in respect of any Shares held under the Trust.

### **Alteration of the scheme**

The Scheme may be altered in any respect by a resolution of the Board provided that no such amendment shall operate to affect adversely any subsisting rights of any Selected Participants.

## **Termination**

The Scheme shall commence on the Adoption Date and shall (unless previously terminated by a resolution of the Board) terminate upon the expiry of the period of ten (10) years from such date. Any termination shall be without prejudice to any subsisting rights of any Selected Participant.

Upon termination (whether due to early termination or upon expiry of the Scheme Period), no further Shares shall be granted.

## **Listing Rules Implications**

The Scheme does not constitute a share option scheme nor an arrangement analogous to a share option scheme for the purpose of Chapter 23 of the GEM Listing Rules and is a discretionary scheme of the Company. No Shareholders' approval is required to adopt the Scheme and this announcement is made on a voluntary basis.

## **C. DEFINITIONS**

“Administration Committee” the remuneration committee of the Board and the company secretary of the Company, delegated with the power and authority by the Board to administer the Scheme;

“Adoption Date” 8 February 2017, being the date on which the Scheme is adopted by the Board;

“Board” the board of Directors;

“Company” Allied Sustainability and Environmental Consultants Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Growth Enterprise Market of the Stock Exchange;

“Directors” the directors of the Company; and the expression of “**Director**” means any one of them;

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| “GEM Listing Rules”     | Rules Governing the Listing of Securities on the Growth Enterprise Market on the Stock Exchange;   |
| “Grant”                 | individually or collectively, a grant of Shares under the Scheme;  |
| “Grant Shares”          | Shares granted under the Scheme;   |
| “Group”                 | the Company and the subsidiaries from time to time;  |
| “HK\$”                  | Hong Kong dollars, the lawful currency of Hong Kong;   |
| “Participant”           | any individual being a director (including executive and non-executive director), employee, officer, agent or consultant of the Company or any of its subsidiaries;                          |
| “Scheme”                | the restricted share award scheme of the Company in its present or any amended form;   |
| “Scheme Period”         | a period of ten (10) years commencing from the Adoption Date;  |
| “Scheme Rules”          | the rules of the Scheme;   |
| “Selected Participants” | any Participant selected by the Administration Committee in accordance with the terms of and entitled to receive a Grant under the Scheme;   |
| “Share(s)”              | ordinary share(s) of HK\$0.01 each (or such other nominal amount as shall result from a sub-division or consolidation of such shares from time to time) in the share capital of the Company; |
| “Shareholder(s)”        | holder(s) of the Share(s);   |
| “Stock Exchange”        | The Stock Exchange of Hong Kong Limited;   |
| “Trust”                 | the Scheme trust from which Shares may be granted to a Selected Participant pursuant to the Scheme;  |

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| “Trust Deed”   | the trust deed constituting the Trust, as restated, supplemented and amended from time to time;              |
| “Trustee”      | BOCI-Prudential Trustee Limited, being the trustee of the Trust or any additional or replacement trustee(s); |
| “Vesting Date” | the date or each such date on which the Grant Shares are to vest in the Selected Participants.               |

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

Hong Kong, 8 February 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 GEM website at [www.hkgem.com](http://www.hkgem.com) 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](http://www.asecg.com).*