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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

MEMORANDUM OF UNDERSTANDING OF STRATEGIC ALLIANCE

This announcement is made by Allied Sustainability and Environmental Consultants Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 29 April 2021, the Company and Prime Value Capital Management Limited (“**PVCM**”) entered into a non-legally binding memorandum of understanding of strategic alliance (the “**MOU**”). The new cooperation and collaboration between PVCM and the Company utilize the Group’s expertise in Environmental, Social, Governance (“**ESG**”) consultancy and green, smart and healthy building consultancy and PVCM’s investment expertise and exposure in Europe. In the collaboration, the Company will provide consultancy services including green and healthy buildings, green finance, sustainability strategies and ESG advisory to PVCM and its clients and partners globally in relation to property and wealth management. The Group will also support PVCM in the sustainability communications marketing and promotion of PVCM’s investment projects and overseas relocation services to the Group’s clients and partners. PVCM shall appoint the Company as its Sustainability, ESG and Green Finance Partner. The Board believes the formation of the strategic alliance will benefit the future business development of the Group and expand its business coverage in overseas markets through leveraging on PVCM’s well-established network in Europe.

INFORMATION ABOUT PVCM

PVCM was founded by Miss Sue Chen (“**Miss Chen**”) and Dr. Chenhui Wen (“**Dr Wen**”). They both have extensive experience in financial services and investment management. Miss Chen worked as the President of Jones Lang LaSalle Sallmanns and Director of Jones Lang LaSalle (Asian-Pacific). She was directly involved in the public listings of over 200 Chinese companies on major stock exchanges in the world, including The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the New York Stock Exchange and NASDAQ. Miss Chen has over 20 years of experiences in business analysis, investment, fund-raising and property valuation. Dr. Wen spent many years working in the financial industry in New York. He began his career at UBS as an equity analyst before joining Himalaya Capital LLC, a hedge fund based in New York City (the “**NYC**”), where he managed the fund’s investments in Asian markets. Dr. Wen later joined Hunter Global Capital LLC, another NYC-based hedge fund, managing its Asian portfolio. His implementation of a value investment approach in both funds received robust returns. Since 2012, PVCM has made a series of investments in Europe and North America delivering a steady return for its clients. In addition to wealth management and investment management, PVCM also provides family office value-added services including immigration, education and tax planning.

INFORMATION ABOUT THE COMPANY

The Company is an investment holding company which is the first sustainability and environmental consultancy service provider in Hong Kong listed on GEM of the Stock Exchange. Its subsidiaries are principally engaged in the provision of consultancy services relating to green building certification consultancy, sustainability and environmental consultancy, acoustics, noise and vibration control and audio-visual design consultancy and ESG reporting consultancy in Hong Kong, Macau and the People’s Republic of China. The Group is striving to provide one-stop on-demand services for customers covering five areas, including (a) green and healthy building; (b) acoustics, audiovisual, lighting and theatre planning; (c) environmental consultancy and sustainable design; (d) green finance, sustainability strategies and ESG; and (e) Smart & Green Internet of Things (IoT). The Company is developing new services on the provision of advisory services on sustainable financing, investment management, capital raising and real estate in the Asia Pacific area.

GENERAL

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, PVCMM 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 GEM of the Stock Exchange (the “**GEM Listing Rules**”)).

Shareholders of the Company and potential investors should note that the transactions contemplated under the MOU may or may not materialize. Should any legally-binding agreement has been entered into, the Company will comply with the requirements of the GEM Listing Rules 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, 29 April 2021

As at the date of this announcement, the executive Directors are Ms. Kwok May Han Grace (Chairman) and Mr. Wu Dennis Pak Kit (Vice Chairman); 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 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, 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 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.