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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)**

**POSITIVE PROFIT ALERT**

This announcement is made by Allied Sustainability and Environmental Consultants Group Limited (the “**Company**” and together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a net profit after tax for the year ended 31 March 2021 in the amount of approximately HK\$3.5 million as compared to the net profit after tax of approximately HK\$0.8 million for the year ended 31 March 2020. The Board believes that the aforesaid increase of net profit was mainly attributable to (i) the Group has taken proactive measures to foster cost management, including but not limited to stringent cost control of subcontracting services relating to ecology and green building certification, environmental impact monitoring and laboratory testing works for the year ended 31 March 2021; (ii) reversal for impairment of account receivables due to improvement of account receivables management; and (iii) the Group received subsidies granted by the Hong Kong Government under the Employment Support Scheme (“**ESS**”) to cope with the challenging operating environment caused by the Coronavirus Disease 2019. The entire amount of ESS subsidies was used for paying salaries and wages to the Hong Kong employees of the Group.

The Group is still in the process of finalizing its audited consolidated annual results for the year ended 31 March 2021. As such, this announcement is made solely on the basis of a preliminary review and assessment by the Board with reference to the information currently available to the Board, including the unaudited management accounts of the Group for the year ended 31 March 2021, which may be subject to adjustments after further internal review by the Board and the audit committee of the Company and audit by the external auditor. The audited annual results of the Group for the year ended 31 March 2021 may be different from the information contained in this announcement.

The actual results of the Group's financial performance will be disclosed in the annual results announcement of the Group for the year ended 31 March 2021, which is expected to be published on or around 25 June 2021.

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, 21 June 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 Listed Company Information" page of GEM website at [www.hkgem.com](http://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](http://www.asecg.com).*