

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

SECOND AMENDMENT TO SHARE AWARD SCHEME

Reference is made to the announcements of Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”) dated 8 February 2017 and 5 January 2021 (the “**Announcements**”) respectively in relation to the adoption of the share award scheme (the “**Scheme**”) by the Board and the first amendment made to the Scheme. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 22 March 2022, the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board have resolved to make the following major amendments to the Scheme: (i) the maximum number of award shares granted and to be granted under the Scheme is revised from 37,200,000 shares of HK\$0.01 each (before the share consolidation of every two shares of HK\$0.01 each into one share of HK\$0.02 each with effect from 10 March 2021) to 60,000,000 shares of HK\$0.02 each, in order to provide more incentives to the staff and retain those capable staff to continue to serve the Company; and (ii) the Remuneration Committee of the Company, in substitution for the Administration Committee formed to administer pure procedural matters of the Scheme, and the Board shall be responsible for overseeing the terms of the Scheme, determining the eligibility of the Selected Participants and the number of award shares to be granted to such persons, and the terms and conditions of each grant.

The Company and BOCI — Prudential Trustee Limited (“**BOCI Trustee**”) entered into a second supplemental deed to the trust deed in this regard and the Company received the executed supplemental deed from BOCI Trustee on 12 April 2022, pursuant to which the Company and BOCI Trustee agreed to the aforesaid amendments.

As at the date of this announcement, 17,486,667 shares of HK\$0.02 each have been awarded to Selected Participant(s) pursuant to the Scheme. The Remuneration Committee and the Board expect that the balance of 42,513,333 shares which may be awarded to Selected Participants under the revised limit under the Scheme will mainly be utilised for the granting of award shares to the employees of the Company and its subsidiaries with on-market acquisition of existing shares of the Company by BOCI Trustee.

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

Hong Kong, 12 April 2022

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 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.