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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)**

## **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**軟庫中華**

**SBI China Capital**

On 24 January 2025 (after trading hours of the Stock Exchange), the Company, as the issuer, entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to place a maximum of 36,000,000 Placing Shares at the Placing Price of HK\$0.10 on a best efforts basis and will receive a placing commission of 2.0% of the aggregate Placing Price of the Placing Shares being placed.

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM.

The 36,000,000 Placing Shares under the Placing represent approximately 5.13% of the existing issued share capital of the Company of 701,510,000 Shares as at the date of this announcement and approximately 4.88% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full (assuming there is no change in the number of issued Shares between the date of the Placing Agreement and the Completion Date). The total nominal value of the Placing Shares is HK\$720,000.

The gross proceeds of the Placing will be HK\$3,600,000. The net proceeds of the Placing (after deduction of other expenses of the Placing) will be approximately HK\$3,450,000. The Company plans to apply the net proceeds for general working capital of the Group.

Since Completion is subject to the fulfilment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

## **PLACING AGREEMENT**

### **Date**

24 January 2025 (after trading hours)

### **Parties**

- (1) The Company; and
- (2) The Placing Agent.

The Placing Agent has conditionally agreed to place a maximum of 36,000,000 Placing Shares at the Placing Price of HK\$0.10 on a best efforts basis and will receive a placing commission of 2.0% of the aggregate Placing Price of the Placing Shares being placed. The placing commission was arrived at arm's length negotiation between the Company and the Placing Agent with reference to the prevailing market conditions, the size of the Placing and the prevailing market commission rate for similar transactions.

### **Placees**

The Placing Agent will, on a best effort basis, place the Placing Shares to not less than six Placees who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. It is expected that none of the Placees will become a substantial shareholder of the Company as a result of the Placing.

### **Number of Placing Shares**

The 36,000,000 Placing Shares under the Placing represent approximately 5.13% of the existing issued share capital of the Company of 701,510,000 Shares as at the date of this announcement and approximately 4.88% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full (assuming there is no change in the number of issued Shares between the date of the Placing Agreement and the Completion Date). The total nominal value of the Placing Shares is HK\$720,000.

### **Placing Price**

The Placing Price of HK\$0.10 per Placing Share represents:

- (i) a discount of approximately 7.41% to the closing price of HK\$0.108 per Share as quoted on the Stock Exchange on the date of the Placing Agreement;

- (ii) a discount of approximately 7.58% to the average closing price of HK\$0.1082 per Share for the last five consecutive trading days immediately prior to the date of the Placing Agreement; and
- (iii) a discount of approximately 6.80% to the average closing price of HK\$0.1073 per Share for the last ten consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Shares, the nominal value of each Share and the Placing Price allowed under the GEM Listing Rules and the applicable laws.

### **Ranking of Placing Shares**

The Placing Shares under the Placing will rank, upon issue, *pari passu* in all respects with the existing Shares in issue on the date of issue.

### **General Mandate to issue Placing Shares**

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM. Under the General Mandate, the Company is authorised to issue up to 140,302,000 Shares. As at the date of this announcement, none of the General Mandate has been utilized and is sufficient for the issue and allotment of the Placing Shares. Accordingly, the allotment and issue of the Placing Shares are not subject to any Shareholders' approval.

### **Application for listing of Placing Shares**

Application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

### **Condition of the Placing Agreement**

Completion under the Placing Agreement is conditional upon:

1. the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares; and
2. the necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained.

If the above condition is not satisfied on or before 14 February 2025 (or such other date as the parties may agree), all obligations of the Placing Agent and of the Company shall cease and be terminated and none of the parties shall have any claim against the other (save in respect of any antecedent breach of any obligations under the Placing Agreement or otherwise stipulated under the Placing Agreement).

## **Restrictions**

The Placing Agreement does not impose any restriction on the Company's ability to issue any other securities apart from the Placing Shares. The Placing Shares are not subject to any lock-up or other disposal restriction under the terms of the Placing Agreement.

## **Termination of the Placing**

Under the Placing Agreement, the Placing Agent may terminate the Placing Agreement at any time up to 9:00 a.m. on the Completion Date, if:

- (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (2) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or
- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in this announcement or the Previous Publications has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (5) there is any suspension of trading in the Shares on the Stock Exchange for more than five consecutive Business Days (other than as a result of or in connection with the Placing or notifiable transaction under Chapter 19 of the GEM Listing Rules); or
- (6) any event of force majeure (being an event beyond the control of the parties hereto and which is unforeseeable or unavoidable), including but without limiting the generality hereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out, occurs which prevents the performance of the contractual obligations of the parties hereunder.

Upon termination of the Placing Agreement, all liabilities of the parties shall cease and determine and no party shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement or otherwise stipulated under the Placing Agreement.

## Completion of the Placing

Completion shall take place on the second Business Day after the fulfillment of the condition set out in the Placing Agreement (or such other date as the parties may agree in writing).

## FUNDRAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted the fund-raising activities involving issue of its securities in the past 12 months immediately preceding the date of this announcement.

## EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon Completion (subject to Completion taking place for the placing of a maximum number of Placing Shares and assuming that there is no other change in the shareholding structure of the Company before the allotment and issue of the Placing Shares) are set out below:

	As at the date of the Placing Agreement		Upon Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Kwok May Han Grace ("Ms. Kwok") (Note 1)	384,370,800	54.79	384,370,800	52.12
Wu Dennis Pak Kit ("Mr. Wu") (Note 1)	384,370,800	54.79	384,370,800	52.12
Gold Investments Limited ("Gold Investments")	360,850,800	51.44	360,850,800	48.93
The Placees	–	–	36,000,000	4.88
Other Public Shareholders	312,819,200	44.59	312,819,200	42.42
Treasury Shares (Note 2)	4,320,000	0.62	4,320,000	0.58
<b>Total (Note 3)</b>	<b>701,510,000</b>	<b>100.00</b>	<b>737,510,000</b>	<b>100.00</b>

Notes:

1. Among these Shares, 12,225,000 Shares are held by Ms. Kwok, 11,295,000 Shares are held by Mr. Wu and 360,850,800 Shares are held by Gold Investments. Gold Investments is a company incorporated in the British Virgin Islands and the issued share capital of which is owned as to 70% by Ms. Kwok (a Director) and 30% by Mr. Wu (a Director and the husband of Ms. Kwok). Ms. Kwok is deemed to be interested in such Shares held by Gold Investments and Mr. Wu under the SFO and Mr. Wu is deemed to be interested in such Shares held by Gold Investments and Ms. Kwok under the SFO.

2. These Shares are Shares repurchased by the Company and held as treasury shares.
3. Among those Shares, 4,320,000 Shares are held as treasury shares.

## **REASONS FOR PLACING AND USE OF PROCEEDS**

The Group is specialized in providing (i) green building certification consultancy; (ii) sustainability and environmental consultancy; (iii) acoustics, noise and vibration control and audio-visual design consultancy; (iv) ESG reporting and consultancy.

Subject to completion of the Placing, it is expected that the maximum gross proceeds and net proceeds (after deducting commission and other relevant costs and expenses) from the Placing will be HK\$3,600,000 and approximately HK\$3,450,000 respectively. On such basis, the net issue price will be approximately HK\$0.0958 per Placing Share. The Company intends to apply the net proceeds for the general working capital of the Group, including for payroll of employees in the aggregate amount of approximately HK\$3 million, and rental payment and office expenses in the aggregate amount of approximately HK\$0.45 million.

The Directors are of the view that the Placing represents a good opportunity for the Company to broaden its shareholders' base and raise additional funds at a reasonable cost. The Directors consider that the Placing is in the interest of the Company and the Shareholders as a whole. The Directors consider that the terms of the Placing Agreement, including the Placing Price and the commission to the Placing Agent, are fair and reasonable, on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

**Since Completion is subject to the fulfilment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

Unless the context requires otherwise, the following expressions shall have the following meanings in this announcement:

“AGM”	the annual general meeting of the Company held on 9 August 2024 at which, among other things, the General Mandate was granted to the Directors;
“Board”	the board of Directors;
“Business Day”	any day (not being a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours;

“Company”	Allied Sustainability and Environmental Consultants Group Limited (沛然環保顧問有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM of the Stock Exchange (Stock Code: 8320);
“Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement;
“Completion Date”	the second Business Day after the fulfillment of the condition as set out in the Placing Agreement (or such other date as the parties may agree in writing);
“connected person(s)”	has the same meaning as ascribed to it under the GEM Listing Rules;
“Directors”	the directors of the Company;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
“General Mandate”	the general mandate granted to the Directors by a resolution passed at the AGM to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of the issued Shares of the Company (excluding treasury shares) as at 9 August 2024;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Parties” or “Party”	the Company and the Placing Agent, as parties to the Placing Agreement;
“Placee(s)”	any individuals, corporate, institutional investors or other investors procured by the Placing Agent to subscribe for any of the Placing Shares;
“Placing”	the placing of 36,000,000 Placing Shares at the Placing Price pursuant to the terms and conditions of the Placing Agreement;

“Placing Agent”	SBI China Capital Financial Services Limited, a corporation licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities;
“Placing Agreement”	the placing agreement dated 24 January 2025 entered into between the Company and the Placing Agent in relation to the Placing;
“Placing Price”	HK\$0.10 per Placing Share;
“Placing Shares”	up to a maximum of 36,000,000 new Shares to be allotted and issued pursuant to the Placing Agreement, and each, a “Placing Share”;
“Previous Publications”	all announcements, notices and circulars published or issued by the Company on the HKEXnews website of the Stock Exchange and/or to the Shareholders after the publication of the annual report of the Company for the year ended 31 March 2024 and interim report of the Company for the six months ended 30 September 2024;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of nominal price of HK\$0.02 each in the share capital of the Company;
“Shareholders”	shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

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

Hong Kong, 24 January 2025

*As at the date of this announcement, the Executive Directors are Ms. Kwok May Han Grace (Chairman) and Mr. Wu Dennis Pak Kit (Chief Executive Officer); 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 Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at [www.asecg.com](http://www.asecg.com).*