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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)

AMENDMENT TO SHARE AWARD SCHEME

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

On 24 December 2020, the Board resolved to top up the number of shares under the Scheme to 37,200,000 shares in order to provide more incentives to the staff and retain those capable staff to continue to serve the Company. The Company and BOCI - Prudential Trustee Limited (“**BOCI Trustee**”) entered into a supplemental deed to the trust deed in this regard and the Company received the executed supplemental deed from BOCI Trustee on 5 January 2021.

As at the date of this announcement, 22,020,000 Shares have been awarded to selected participant(s) pursuant to the Scheme. The administration committee of the Company will constantly review and determine such number of the grant shares to be awarded to the selected participant(s) under the Scheme with such vesting conditions as it may deem appropriate.

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

Hong Kong, 5 January 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 Rules Governing the Listing of Securities on GEM 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.