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# **ALLIED GROUP LIMITED**

## **( 聯合集團有限公司 )**

*(incorporated in Hong Kong with limited liability)*

### **PROPOSED OFFER**

by



**Sun Hung Kai International Limited**

**on behalf of the Company  
to repurchase up to 750,000,000 Shares  
at HK\$0.50 per Share  
(as to HK\$0.15 in cash and HK\$0.35 in the form of loan note)  
and Whitewash Waiver**

### **DELAY IN DESPATCH OF THE CIRCULAR**

The Company has requested the consent of the Executive to the delay in despatch of the Circular to Shareholders for about 8 weeks from 13 March 2003. The Company expects to despatch the Circular on or before Friday, 9 May 2003.

Reference is made to the announcements of the Company dated 16 January 2003 (the "Announcement") and 20 February 2003. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Announcement.

### **DELAY IN DESPATCH OF THE CIRCULAR**

As set out in the announcement dated 20 February 2003, the intended date of despatch of the Circular was extended from Thursday, 20 February 2003 to Thursday, 13 March 2003.

As the Company is currently preparing its final results and annual report (the "Annual Report") for the year ended 31 December 2002, and the Company believes that additional time is necessary in order for the Directors to take all reasonable care to ensure that the information stated in the Circular is accurate and to avoid, as far as possible, any discrepancy in the information set out in the Circular and the Annual Report. The Annual Report is expected to be despatched by the end of April 2003, and the Company has requested the consent of the Executive to the delay in despatch of the Circular to the Shareholders for about 8 weeks from 13 March 2003.

Unless further extension is granted by the Executive, the Company expects to despatch the Circular on or before Friday, 9 May 2003. The Company will make an announcement as soon as practicable after the despatch of the Circular and will set out a revised timetable for the Offer in that announcement.

### **CONDITIONS PRECEDENT OF THE OFFER**

**As the Offer is subject to the Conditions Precedent being fulfilled, it may or may not be made. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.**

### **GENERAL**

Shareholders should read the Circular and the Offer Documents carefully before taking any action in relation to the Offer. If any Shareholder is in any doubt, he should consult professional advisers.

By Order of the Board  
**Allied Group Limited**  
**Sir Gordon Macwhinnie**  
Chairman

Hong Kong, 13 March 2003

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*