

*The Stock Exchange of Hong Kong Limited takes 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 GROUP LIMITED**  
**(聯合集團有限公司)**

*(Incorporated in Hong Kong with limited liability)*



**ALLIED PROPERTIES (H.K.) LIMITED**  
**(聯合地產(香港)有限公司)**

*(Incorporated in Hong Kong with limited liability)*



**新鴻基有限公司**

**SUN HUNG KAI & CO. LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**JOINT ANNOUNCEMENT**  
**CONNECTED TRANSACTION**

Reference is made to the joint announcement made by AGL, APL and SHK dated 19th December, 2002. The AGL Board, APL Board and SHK Board are pleased to jointly announce that the Sale and Purchase Agreement and other documents incidental thereto for the acquisition of the Sale Shares and assignments of the First Loan and the Second Loan have been duly completed on 24th January, 2003. The conditions for completing the Sale and Purchase Agreement have been satisfied.

Reference is made to the joint announcement made by AGL, APL and SHK dated 19th December, 2002 (the "Announcement") relating to the connected transaction for the conditional acquisition of the Sale Shares and assignments of the First Loan and the Second Loan. Terms used herein shall have the same meaning as those used in the Announcement unless otherwise defined herein.

The AGL Board, APL Board and SHK Board are pleased to jointly announce that the Sale and Purchase Agreement and other documents incidental thereto for the acquisition of the Sale Shares and assignments of the First Loan and the Second Loan have been duly completed on 24th January, 2003. The conditions for completing the Sale and Purchase Agreement have been satisfied.

By Order of the Board of  
**Allied Group Limited**  
**Phoebe Lau Mei Yi**  
*Company Secretary*

By Order of the Board of  
**Allied Properties (H.K.) Limited**  
**Cindy Yung Yee Mei**  
*Company Secretary*

By Order of the Board of  
**Sun Hung Kai & Co. Limited**  
**Hester Wong Lam Chun**  
*Company Secretary*

Hong Kong, 24th January, 2003