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# **ALLIED GROUP LIMITED**

## **( 聯合集團有限公司 )**

*(Incorporated in Hong Kong with limited liability)*

### **DISCLOSEABLE TRANSACTION**

#### **Extension of time for despatch of circular to shareholders**

Allied Group Limited ("Company") announces that application has been made to The Stock Exchange of Hong Kong Limited ("Stock Exchange") to further delay the date of despatch of a circular setting out details of the discloseable transaction referred to in the Company's announcement dated 13 November 2002 ("Announcement") to on or before **6 January 2003**.

In the Announcement, the Company announced a proposed discloseable transaction ("Discloseable Transaction") relating to the conditional offer to repurchase shares by general offer ("Offer") to be made by Sun Hung Kai International Limited on behalf of Sun Hung Kai & Co. Limited ("SHK"). SHK is an indirect, non-wholly owned subsidiary of the Company.

Under Rule 14.13(2) of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules"), within 21 days of publication of the Announcement, the Company is required to send to its shareholders and the Stock Exchange a circular ("Circular") containing further details of the Discloseable Transaction. Further to the related announcement of the Company dated 29 November 2002, the Stock Exchange granted an extension to this timetable and consequent waiver from strict compliance with the provisions of Rule 14.13(2) of the Listing Rules by a letter dated 3 December 2002, on the basis that the Company will despatch the Circular to its shareholders on or before 16 December 2002.

The board of the Company has been advised that the terms of the Offer are still being finalised by SHK and SHK has applied to the Securities and Futures Commission for a ruling pursuant to Rule 8.2 of the Takeovers Code to permit it to delay the despatch of its offer document pursuant to the Offer to its shareholders by 21 days until 6 January 2003. As a result, the Company has applied to the Stock Exchange requesting a further waiver from strict compliance with Rule 14.13(2) of the Listing Rules in order to extend the time available to the Company to despatch the Circular to its shareholders by a similar 21 days. The reason for such extension is to ensure that the information set out in the Circular concerning the Discloseable Transaction will accurately reflect the finalised terms of the Offer and hence, the Discloseable Transaction. Upon such further waiver being granted, the Company therefore intends to send out the Circular on or before **6 January 2003**.

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

Hong Kong, 16 December 2002