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ALLIED GROUP LIMITED

(聯合集團有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 373)

RESULT OF EXTRAORDINARY GENERAL MEETING RELATING TO THE RESOLUTION ON SHARE CONSOLIDATION

At the EGM held on 22nd July, 2004, an ordinary resolution approving the Share Consolidation of the Company was duly passed.

Reference is made to the announcement of the Company dated 9th June, 2004 and the circular of the Company dated 30th June, 2004 ("Circular") in relation to, among other things, details of the Share Consolidation. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

RESULT OF THE EGM

The Directors are pleased to announce that at the EGM held on 22nd July, 2004, the ordinary resolution approving, among other things, the Share Consolidation was duly passed.

The Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in, the Consolidated Shares and the Share Consolidation will be effective on 23rd July, 2004. Immediately after the Share Consolidation becomes effective, the total number of Consolidated Shares in issue will be 263,146,830.

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

Hong Kong, 22nd July, 2004

As at the date of this announcement, the Board of the Company comprises Messrs. Lee Seng Hui (Chief Executive) and Edwin Lo King Yau being the executive Directors, Ms. Lee Su Hwei and Mr. Arthur George Dew being the non-executive Directors, Sir Gordon Macwhinnie (Non-Executive Chairman), Messrs. Wong Po Yan, David Craig Bartlett and John Douglas Mackie being the independent non-executive Directors.