



**ALLIED GROUP LIMITED**  
**( 聯合集團有限公司 )**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 373)**



**ALLIED PROPERTIES (H.K.) LIMITED**  
**( 聯合地產 (香港) 有限公司 )**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 56)**



**新鴻基有限公司**  
**SUN HUNG KAI & CO. LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 86)**

**DISCLOSEABLE TRANSACTION**  
**SHORT-TERM LOAN TO NEW GOLD HOLDINGS LIMITED**

On 4th May, 2007, Bali (an indirect wholly-owned subsidiary of SHK) entered into the Loan Agreement with New Gold, pursuant to which Bali has agreed to make available to New Gold the Loan Facility (being a short-term loan facility of up to HK\$1,000,000,000) for the general working capital of New Gold. The Loan Facility is secured by a first fixed charge created by New Gold in favour of Bali over a bank account of New Gold and by a personal guarantee given by Mr. Lin (being the ultimate beneficial owner of the entire issued share capital of New Gold) in respect of New Gold's obligations under the Loan Agreement and the charge.

The principal and other sums (including the arrangement fee) under the Loan Agreement were repaid in full on 7th May, 2007.

Under Chapter 14 of the Listing Rules, the grant of the Loan Facility constitutes a discloseable transaction for each of AGL, APL and SHK, on the basis that the calculation of the consideration ratio for APL and the calculations of the assets and consideration ratios for each of AGL and SHK are both within the range of 5 per cent. and 25 per cent.

AGL, APL and SHK will each despatch a circular containing, amongst other things, details of the Loan Facility to their respective shareholders as soon as practicable.

**THE LOAN AGREEMENT**

<b>Date:</b>	4th May, 2007
<b>Parties:</b>	(1) Bali as lender (2) New Gold as borrower (3) Mr. Lin as guarantor
<b>Loan Facility:</b>	a short-term loan facility up to HK\$1,000,000,000
<b>Purpose of Loan Facility:</b>	for the general working capital of New Gold
<b>Term:</b>	a term of 14 days from the date of the Loan Agreement, and the principal and other sums payable under the Loan Agreement would be repaid on or before 18th May, 2007 (or such later date as might be agreed by Bali and New Gold)
<b>Arrangement Fee and Interest:</b>	an arrangement fee of HK\$4,500,000 (equivalent to 0.45 per cent. of the Loan Facility) but interest-free, which was arrived at after arm's length negotiation between Bali and New Gold and reflects normal commercial terms
<b>Security:</b>	(1) a first fixed charge created by New Gold in favour of Bali over a bank account of New Gold (2) a personal guarantee given by Mr. Lin (being the ultimate beneficial owner of the entire issued share capital of New Gold) in respect of New Gold's obligations under the Loan Agreement and the first fixed charge

To the best of the knowledge of the AGL Directors, the APL Directors and the SHK Directors, New Gold and its ultimate beneficial owner are independent third parties not connected with AGL, APL, SHK, any of their respective subsidiaries or any of their respective associates, or any of the connected persons of AGL, APL, SHK, any of their respective subsidiaries or any of their respective associates (as defined in the Listing Rules).

The principal and other sums (including the arrangement fee) under the Loan Agreement were repaid in full on 7th May, 2007.

**INFORMATION ABOUT AGL, APL, SHK AND BALI**

**AGL**  
AGL is a company incorporated in Hong Kong with limited liability. Its shares are listed on the Main Board of the Stock Exchange.  
The principal business activity of AGL is investment holding. The principal business activities of its major subsidiaries are property investment and development, hospitality related activities, the provision of financial services and the provision of healthcare services.

**APL**  
APL is a company incorporated in Hong Kong with limited liability. Its securities are listed on the Main Board of the Stock Exchange.  
The principal business activity of APL is investment holding. The principal business activities of its major subsidiaries are property investment and development, hospitality related activities, the provision of financial services and the provision of healthcare services.

As at the date of this announcement, APL is beneficially owned as to approximately 74.93 per cent. by AGL.

**SHK**  
SHK is a company incorporated in Hong Kong with limited liability. Its securities are listed on the Main Board of the Stock Exchange.

The principal business activity of SHK is investment holding. The principal business activities of its major subsidiaries are wealth management and brokerage, asset management, capital markets, consumer finance as well as principal investments.

As at the date of this announcement, SHK is beneficially owned as to approximately 65.17 per cent. by APL.

**Bali**  
Bali is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHK.  
Bali is engaged principally in the money lending business and holds a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

**INFORMATION ABOUT NEW GOLD**  
The AGL Directors, the APL Directors and the SHK Directors are advised that New Gold is a company incorporated in Hong Kong with limited liability. It is engaged principally in investment on Mainland China.

**REASONS FOR AND BENEFIT OF THE LOAN AGREEMENT**  
Bali is a licensed money lender. The grant of the Loan Facility is a transaction carried out as part of the ordinary and usual course of business activities of Bali. The Loan Facility has generated an income of approximately HK\$4,500,000, offering a substantial income to Bali within a relatively short period of time.

Having regard to the terms of the Loan Facility and the benefit resulting from the grant of the Loan Facility, the AGL Directors, the APL Directors and the SHK Directors all believe that the terms of the Loan Facility are fair and reasonable and in the interests of the shareholders of each of AGL, APL and SHK taken as a whole.

**LISTING RULES IMPLICATIONS**

Under Chapter 14 of the Listing Rules, the grant of the Loan Facility constitutes a discloseable transaction for each of AGL, APL and SHK, on the basis that the calculation of the consideration ratio for APL and the calculations of the assets and consideration ratios for each of AGL and SHK are both within the range of 5 per cent. and 25 per cent.

AGL, APL and SHK will each despatch a circular containing, amongst other things, details of the Loan Facility to their respective shareholders as soon as practicable.

**DIRECTORS**  
**AGL Directors**  
As at the date of this announcement, the AGL Directors are:  
*Executive Directors:*  
Mr. Lee Seng Hui (Chief Executive), Mr. Edwin Lo King Yau, Mr. Mak Pak Hung  
*Non-executive Directors:*  
Mr. Arthur George Dew (Chairman), Ms. Lee Su Hwei  
*Independent non-executive Directors:*  
Mr. Wong Po Yan, Mr. David Craig Bartlett, Mr. John Douglas Mackie, Mr. Alan Stephen Jones

**APL Directors**  
As at the date of this announcement, the APL Directors are:  
*Executive Directors:*  
Mr. Patrick Lee Seng Wei (Chief Executive), Mr. Li Chi Kong  
*Non-executive Directors:*  
Mr. Arthur George Dew (Chairman), Mr. Henry Lai Hin Wing, Mr. Steven Lee Siu Chung  
*Independent non-executive Directors:*  
Mr. John Douglas Mackie, Mr. Steven Samuel Zoellner, Mr. Alan Stephen Jones

**SHK Directors**  
As at the date of this announcement, the SHK Directors are:  
*Executive Directors:*  
Mr. Lee Seng Huang (Chairman), Mr. Joseph Tong Tang  
*Non-executive Director:*  
Mr. Patrick Lee Seng Wei  
*Independent non-executive Directors:*  
Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Mr. Carlisle Caldow Procter, Mr. Peter Wong Man Kong

<b>DEFINITIONS</b>	
“AGL”	Allied Group Limited, a company incorporated in Hong Kong with limited liability, with its shares listed on the Main Board of the Stock Exchange
“AGL Directors”	directors of AGL
“APL”	Allied Properties (H.K.) Limited, a company incorporated in Hong Kong with limited liability, with its securities listed on the Main Board of the Stock Exchange
“APL Directors”	directors of APL
“associates”	having the meaning ascribed to it in the Listing Rules
“Bali”	Bali International Finance Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of SHK
“connected persons”	having the meaning ascribed to it in the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Loan Agreement”	the loan agreement dated 4th May, 2007 made between Bali, New Gold and Mr. Lin in relation to the grant of the Loan Facility
“Loan Facility”	a short-term loan facility of up to HK\$1,000,000,000
“Mr. Lin”	Mr. Lin Xu Ming, the ultimate beneficial owner of the entire issued share capital of New Gold
“New Gold”	New Gold Holdings Limited, a company incorporated in Hong Kong with limited liability
“SHK”	Sun Hung Kai & Co. Limited, a company incorporated in Hong Kong with limited liability, with its securities listed on the Main Board of the Stock Exchange
“SHK Directors”	directors of SHK
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

<p>On behalf of the Board <b>Allied Properties (H.K.) Limited</b> <b>Li Chi Kong</b> <i>Executive Director</i></p> <p>Hong Kong, 7th May, 2007</p>	<p>On behalf of the Board <b>Allied Group Limited</b> <b>Edwin Lo King Yau</b> <i>Executive Director</i></p>	<p>On behalf of the Board <b>Sun Hung Kai &amp; Co. Limited</b> <b>Joseph Tong Tang</b> <i>Executive Director</i></p>
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