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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)

CLARIFICATION ANNOUNCEMENT

The AGL Directors wish to clarify certain matters as announced in the Announcement in relation to the granting of the Loan by SHKSFL to the Borrower.

Reference is made to the announcement of Allied Group Limited (“AGL”) dated 8th April, 2009 in relation to the granting of the Loan by SHKSFL to the Borrower (the “Announcement”). Unless otherwise indicated, terms defined in the Announcement have the same meanings when used in this announcement.

The AGL Directors wish to clarify as follows:

- (i) based on the information and confirmation provided by SHK, and to the best knowledge, information and belief of the AGL Directors, one of the Guarantors is one of the ultimate beneficial owners of the Borrower and each of the Guarantors is independent third party not connected with either AGL or SHK and connected persons of AGL and SHK; and
- (ii) as disclosed in the Announcement, in view of the fact that the lending of money is within the ordinary and usual course of business of SHKSFL and the granting of the Loan is secured by the Security Documents as a continuing security, SHK advises that it is of the view that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and the granting of the Loan is in the interest of the shareholders of SHK taken as a whole.

On behalf of the Board
Allied Group Limited
Edwin Lo King Yau
Executive Director

Hong Kong, 9th April, 2009

As at the date of this announcement, the board of directors comprises Messrs. Lee Seng Hui (Chief Executive), Edwin Lo King Yau and Mak Pak Hung being the Executive Directors; Mr. Arthur George Dew (Chairman) and Ms. Lee Su Hwei being the Non-Executive Directors; and Messrs. Wong Po Yan, David Craig Bartlett, John Douglas Mackie and Alan Stephen Jones being the Independent Non-Executive Directors.