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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)

**EXTENSION OF LONG STOP DATE
IN RELATION TO
DISPOSAL OF SHARES IN SHK HONG KONG INDUSTRIES LIMITED**

Reference is made to the announcement of Allied Group Limited (the “Company”) dated 10th December, 2010 in relation to the Company’s proposed disposal of 1,145,000,000 shares in its indirect non-wholly-owned subsidiary, SHK Hong Kong Industries Limited (the “Announcement”). Terms defined in the Announcement have the same meanings when used herein unless otherwise defined.

As the Purchaser requires additional time to complete its due diligence and due to the intervening public holidays, it requested Bright Clear, an indirect wholly-owned subsidiary of the Company, to extend the Long Stop Date to 21st February, 2011. Bright Clear and the Purchaser entered into a supplemental agreement on 25th January, 2011 for the purpose of extending the Long Stop Date to 21st February, 2011 or such later date as shall be agreed by the parties in writing. Save for the above, no other amendment has been made to the Agreement.

By order of the Board
ALLIED GROUP LIMITED
Edwin Lo King Yau
Executive Director

Hong Kong, 25th January, 2011

As at the date of this announcement, the Board 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.