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AL Group Limited

利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

THE SECOND DISPOSAL

Further to the First Disposal conducted on 15 January 2018, the Company disposed on-market 318,000 Sheng Ye Shares conducted on 13 March 2018, at the price of HK\$7.64 per Sheng Ye Share for a gross sale proceeds of approximately HK\$2,429,520 (exclusive of transaction costs).

IMPLICATIONS UNDER THE GEM LISTING RULES

The relevant applicable percentage ratios (as defined under the GEM Listing Rules) for the Second Disposal is less than 5% and is not subject to any disclosure requirements under Chapter 19 of the GEM Listing Rules. However, pursuant to Rule 19.22 of the GEM Listing Rules, the First Disposal and the Second Disposal shall be aggregated as if they were one transaction for the purpose of Chapter 19 of the GEM Listing Rules. As the relevant applicable percentage ratios (as defined under the GEM Listing Rules) for the First Disposal and Second Disposal (in aggregate) are more than 5% but less than 25%, the First Disposal and Second Disposal (in aggregate) constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

Reference is made to the announcement (the “Announcement”) of the Company dated 31 January 2018 in relation to the discloseable transaction acquisitions and disposal of listed securities. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE SECOND DISPOSAL

Further to the First Disposal conducted on 15 January 2018, the Company disposed on-market 318,000 Sheng Ye Shares conducted on 13 March 2018, at the price of HK\$7.64 per Sheng Ye Share for a gross sale proceeds of approximately HK\$2,429,520 (exclusive of transaction costs). Upon completion of the Second Disposal, the Company does not hold any Sheng Ye Shares.

As the Second Disposal was made by the Company in the open market through its broker, the Company is not aware of the identities of the purchasers of the Sheng Ye Shares. Accordingly, to the best knowledge, information and belief of the Directors, the purchasers of the Sheng Ye Shares and their ultimate beneficial owners are Independent Third Parties.

Assets disposed of

The Company disposed of a total of 748,000 Sheng Ye Shares in a series of transactions conducted on 15 January 2018 and 13 March 2018, representing approximately 0.10% of the issued share capital of Sheng Ye (based on the total number of 740,000,000 issued share capital of Sheng Ye as at 28 February 2018 according to the monthly return of Sheng Ye dated 2 March 2018).

Consideration

The gross sale proceeds of the First Disposal and Second Disposal are approximately HK\$3,087,400 and HK\$2,429,520, respectively (excluding transaction costs), which are receivable in cash on settlement. The consideration for the Second Disposal represented the market price of the Sheng Ye Shares at the time of the Second Disposal.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Company is an investment holding company. The Group is principally engaged in the provision of interior design and fit out solutions, as well as overall project management in Hong Kong.

The Group acquired the Sheng Ye Shares for investment purpose. As a result of the Second Disposal, the Group is expected to recognize a gain of approximately HK\$155,840, which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of the transaction costs). The purpose of the Second Disposal is to allow the Group to liquidate its securities investment and re-allocate its resources for any other potential investments or general working capital.

The Second Disposal was made at market price and the Directors (including the independent non-executive Directors) are of the view that the Second Disposal will enhance the liquidity of the Company and was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON SHENG YE CAPITAL LIMITED

Sheng Ye is incorporated in the Cayman Islands as an exempted company with limited liability and the shares of which are listed on the GEM of the Stock Exchange (Stock Code: 8469). According to publicly available information, the Sheng Ye is principally engaged in the provision of enterprise financial services offering accounts receivable financing and other related solutions, mainly in the energy, construction and medical sectors in the PRC.

The following financial information is extracted from the prospectus of Sheng Ye for the two financial years ended 31 December:

	Year ended 31 December	
	2016	2015
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	112,791	57,462
Profit before taxation	68,172	51,946
Profit and total comprehensive income for the year	48,008	36,994

As at 30 June 2017, the unaudited total assets of Sheng Ye was approximately RMB1,618,200,000, based on the 2017 interim report of Sheng Ye.

IMPLICATIONS UNDER THE GEM LISTING RULES

The relevant applicable percentage ratios (as defined under the GEM Listing Rules) for the Second Disposal is less than 5% and is not subject to any disclosure requirements under Chapter 19 of the GEM Listing Rules. However, pursuant to Rule 19.22 of the GEM Listing Rules, the First Disposal and the Second Disposal shall be aggregated as if they were one transaction for the purpose of Chapter 19 of the GEM Listing Rules. As the relevant applicable percentage ratios (as defined under the GEM Listing Rules) for the First Disposal and Second Disposal (in aggregate) are more than 5% but less than 25%, the First Disposal and Second Disposal (in aggregate) constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“Board”	the board of Directors
“Company”	AL Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM of Stock Exchange (stock code: 8360)
“Director(s)”	director(s) of the Company

“First Disposal”	the disposal by the Company of 430,000 Sheng Ye Shares on the market conducted on 15 January 2018 for a gross sale proceeds of approximately HK\$3,087,400 (exclusive of transaction costs)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Second Disposal”	the disposal by the Company of 318,000 Sheng Ye Shares on the market conducted on 13 March 2018 for a gross sale proceeds of approximately HK\$2,429,520 (exclusive of transaction costs)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Sheng Ye”	Sheng Ye Capital Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Growth Enterprise Market of the Stock Exchange (Stock Code: 8469)
“Sheng Ye Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of Sheng Ye

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent

By Order of the Board
AL Group Limited
Lam Chung Ho, Alastair
Chairman of the Board and executive Director

Hong Kong, 13 March 2018

As at the date of this announcement, the executive Directors are Mr. Yau Chung Ping, Mr. Lam Chung Ho, Alastair and Mr. Wong Kang Man; and the independent non-executive Directors are Mr. Tse Chi Shing, Mr. Kloeden Daniel Dieter and Mr. Tse Wai Hei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.AL-Grp.com.