

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ALLIED OVERSEAS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 593)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of Allied Overseas Limited (the “Company”) will be held at 6/F., China Merchants Steam Navigation Building, 303-307 Des Voeux Road Central, Sheung Wan, Hong Kong on Tuesday, 16th August, 2011 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as Ordinary Resolution:

ORDINARY RESOLUTION

“THAT:

- (a) the agreement dated 24th May, 2011 entered into between New Able Holdings Limited, a wholly-owned subsidiary of the Company, as purchaser (the “Purchaser”), the Company as the guarantor to the Purchaser, Besford International Limited, as vendor (the “Vendor”) and COL Capital Limited, as the guarantor to the Vendor in relation to the acquisition by the Purchaser of, among other things, 100% of the equity interest in the issued share capital of Rise Cheer Investments Limited (“Rise Cheer”) and Taskwell Limited (“Taskwell”) and the assignment of loans in the amount of HK\$766,066,291.46 and HK\$483,671,491.04, owed by Rise Cheer and Taskwell, respectively to the Vendor (the “Acquisition Agreement”), and the transactions contemplated thereunder (a copy of which marked “A” has been produced to this meeting and signed by the chairman of this meeting for the purpose of identification) be and are hereby confirmed, approved and ratified; and
- (b) any two directors of the Company be and are hereby authorised, for and on behalf of the Company, to sign, execute, perfect, deliver and exercise all documents, and to affix the seal of the Company thereon where required in accordance with the bye-laws of the Company, and do all such acts, matters and things which they deem necessary, desirable or expedient to carry out and give effect to any or all transactions contemplated, and the exercise or enforcement of rights, under the Acquisition Agreement or documents contemplated thereunder, and to make and agree such variations to the Acquisition Agreement or documents contemplated thereunder as they may deem necessary, desirable or appropriate and in the interests of the Company.”

By Order of the Board
ALLIED OVERSEAS LIMITED
Winnie Lui Mei Yan
Company Secretary

Hong Kong, 28th July, 2011

Notes:

1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either executed under its common seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
2. Any shareholder entitled to attend and vote at the SGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is a holder of two or more shares may appoint not more than two proxies (who must be an individual or individuals) to attend and vote instead of him/her on the same occasion. A proxy need not be a shareholder of the Company but must attend the SGM in person to represent him/her.
3. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for the holding of the SGM or any adjournment (as the case may be) thereof. Such form of proxy for the SGM is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.alliedoverseas.com.hk.
4. Completion and return of the form of proxy will not preclude any shareholders from attending and voting at the SGM or any adjournment (as the case may be) thereof in person should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the SGM or at any adjourned meeting thereof (as the case may be), either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the SGM or at any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this announcement, the Board comprises Mr. Mark Wong Tai Chun (Chief Executive Officer) being the Executive Director; Mr. Arthur George Dew (Chairman) being the Non-Executive Director; and Messrs. Francis J. Chang Chu Fai (Deputy Chairman), Li Chak Hung and Carlisle Caldow Procter being the Independent Non-Executive Directors.