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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)



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)

COMPLETION OF PLACING AND TOP-UP SUBSCRIPTION

Reference is made to the joint announcement published by Sun Hung Kai & Co. Limited (“**SHK**”), Allied Properties (H.K.) Limited (“**APL**”) and Allied Group Limited (“**AGL**”) dated 12 September 2014 (the “**Joint Announcement**”) in relation to, among other things, the Placing of existing SHK Shares and Top-up Subscription of new SHK Shares. Capitalised terms used in this joint announcement shall have the same meanings as defined in the Joint Announcement unless otherwise stated.

SHK Board, APL Board and AGL Board are pleased to announce that all conditions set out in the Placing and Subscription Agreement have been fulfilled and the Placing as well as the Top-up Subscription were completed on 17 September 2014 and 22 September 2014, respectively, in accordance with the terms and conditions of the Placing and Subscription Agreement.

An aggregate of 160,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$6.30 per Placing Share to not less than six Placees, who and whose ultimate beneficial owners are third parties independent of, and not connected persons of SHK, APL and AGL. None of the Placees has become a substantial shareholder of SHK immediately after the Placing.

An aggregate of 160,000,000 Subscription Shares, representing approximately 7.04% of the total number of shares in issue of SHK as enlarged by the Top-up Subscription, have been successfully allotted and issued to the Vendor at the Subscription Price of HK\$6.30 per Subscription Share. The aggregate gross and net proceeds from the Top-up Subscription are HK\$1,008.0 million and approximately HK\$996.3 million (representing a net price of approximately HK\$6.23 per Subscription Share), respectively. SHK intends to utilise the net proceeds from the Top-up Subscription for facilitating the growth of margin and term loan books of SHK Group, funding the increasing future expansion and distribution network of UAF, particularly its new initiatives and in the interim for general working capital.

Shareholding Structure

The table below sets out the changes to the shareholding structure of SHK as a result of completion of the Placing and the Top-up Subscription:

	Shareholding immediately before the Placing and the Top-up Subscription		Shareholding immediately after completion of the Placing but before the Top-up Subscription		Shareholding as at the date of this joint announcement	
	<i>Approximate</i>		<i>Approximate</i>		<i>Approximate</i>	
	<i>Number of SHK Shares</i>	<i>% of shareholding</i>	<i>Number of SHK Shares</i>	<i>% of shareholding</i>	<i>Number of SHK Shares</i>	<i>% of shareholding</i>
Vendor	1,229,621,575	58.16	1,073,578,575 <i>(Note)</i>	50.78	1,233,578,575 <i>(Note)</i>	54.24
Placees	-	-	160,000,000	7.57	160,000,000	7.04
Asia Financial Services Company Limited	341,600,000	16.15	341,600,000	16.15	341,600,000	15.02
Other public SHK Shareholders	542,740,918	25.69	538,783,918	25.50	538,783,918	23.70
Total	2,113,962,493	100.00	2,113,962,493	100.00	2,273,962,493	100.00

Note: In addition to the Subscription Shares, the Vendor has acquired 3,957,000 SHK Shares on 16 September 2014.

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

On behalf of the APL Board
Allied Properties (H.K.) Limited
Li Chi Kong
Executive Director

On behalf of the SHK Board
Sun Hung Kai & Co. Limited
Peter Anthony Curry
Executive Director

Hong Kong, 22 September 2014

As at the date of this joint announcement, the AGL 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 Mr. David Craig Bartlett, Mr. Alan Stephen Jones and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.

As at the date of this joint announcement, the APL Board comprises Messrs. Lee Seng Hui (Chief Executive), Li Chi Kong and Mark Wong Tai Chun being the Executive Directors; Mr. Arthur George Dew (Chairman) being the Non-Executive Director; and Messrs. Steven Samuel Zoellner, Alan Stephen Jones and David Craig Bartlett being the Independent Non-Executive Directors.

As at the date of this joint announcement, the SHK Board comprises Messrs. Lee Seng Huang (Group Executive Chairman), William Leung Wing Cheung, Joseph Tong Tang and Peter Anthony Curry being the Executive Directors; Messrs. Ahmed Mohammed Aqil Qassim Alqassim, Ho Chi Kit (Mr. Roy Kuan as his alternate) and Leung Pak To (Mr. Liu Zheng as his alternate) being the Non-Executive Directors; and Messrs. David Craig Bartlett, Alan Stephen Jones and Peter Wong Man Kong being the Independent Non-Executive Directors.