

*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.*



## UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Chinney Alliance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has noted the recent increases in the price and trading volume of the shares of the Company.

The Board wishes to state that the Company is currently considering a possible spin-off and separate listing of certain businesses of the Group on the Main Board of the Stock Exchange (the “**Proposed Spin-off**”). It is currently intended that the spun-off entity is primarily engaged in the foundation piling business focusing on bored piling, percussive piling, socket H piling, mini piling, sheet piling, drilling and ground investigation, and provision of related ancillary services such as excavation and lateral support works, site formation and pile cap construction, with particular specialisation in bored piling design and construction (the “**Foundation Business**”). In connection with the Proposed Spin-off, the Company has recently submitted a spin-off proposal to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules. As at the date of this announcement, the spin-off proposal is still under consideration by the Stock Exchange.

The Board believes that the Proposed Spin-off, if it proceeds, will better position each of the Company and the spun-off entity for growth in their respective lines of business. It will also unlock the value for existing shareholders of the Company by better identifying and establishing the stand-alone corporate value of the Foundation Business.

The Board expects that the Proposed Spin-off, if it materialises, may constitute a deemed disposal by the Company under Rule 14.29 of the Listing Rules and a major transaction for the Company under Chapter 14 of the Listing Rules, and is subject to reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules and paragraph 3(e)(1) of Practice Note 15 of the Listing Rules.

The Proposed Spin-off is still at an early stage and no listing application has yet been made to the Stock Exchange for approval of the separate listing of the Foundation Business.

The Company will comply with the relevant Listing Rules requirements and make further announcement(s) in connection with the Proposed Spin-off as and when appropriate or if required under the Listing Rules.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save for the above, it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**Shareholders and potential investors in the Company should note that the Proposed Spin-off is subject to, among other things, the final decision of the Board and the approval of the Stock Exchange. Accordingly, Shareholders and potential investors in the Company should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and potential investors in the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Yun-Sang Lo**  
*Company Secretary*

Hong Kong, 22 May 2015

*At the date of this announcement, the Board comprises of nine directors, of which four are executive directors, namely Dr. James Sai-Wing Wong, Mr. Yuen-Keung Chan, Mr. James Sing-Wai Wong and Mr. Philip Bing-Lun Lam; one is a non-executive director, namely Mr. Herman Man-Hei Fung; and four are independent non-executive directors, namely Mr. Yuen-Tin Ng, Mr. Chi-Chiu Wu, Mr. Alexander Yan-Zau Fang and Mr. Ronald James Blake.*

*\* For identification purpose only*