



**ALLIED GROUP LIMITED**  
**(聯合集團有限公司)**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 373)**

**MAJOR TRANSACTION**



**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)**

**VERY SUBSTANTIAL ACQUISITION  
AND CONNECTED TRANSACTION**

**VERY SUBSTANTIAL ACQUISITION  
AND CONNECTED TRANSACTION**

**JOINT ANNOUNCEMENT**

**SALE AND PURCHASE OF THE ENTIRE ISSUED SHARE CAPITAL OF  
UAF HOLDINGS LIMITED**

Reference is made to the joint announcements of Allied Group Limited (“AGL”), Allied Properties (H.K.) Limited (“APL”) and Sun Hung Kai & Co. Limited (“SHK”) dated 19th June, 2006 and 25th August, 2006 in connection with the sale and purchase of the entire issued share capital of UAF Holdings Limited, and the respective circulars of AGL, APL and SHK dated 30th June, 2006. Unless otherwise indicated, terms defined in the joint announcement of AGL, APL and SHK dated 19th June, 2006 have the same meanings when used in this announcement.

It was announced in the joint announcement of AGL, APL and SHK dated 25th August, 2006 that the payment of the remaining HK\$900,000,000 of the cash portion of the consideration, which was not immediately required by AGL or AG Capital, had been agreed to be extended to any time on or before 31st December, 2006.

The AGL Directors, the APL Directors and the SHK Directors wish to announce that by agreement between AG Capital and Swan Islands, the payment method of the remaining HK\$900,000,000 of the cash portion of the consideration is now prescribed as follows:

- (a) HK\$200,000,000 will be paid in cash by Swan Islands to AG Capital on or before 31st December, 2006; and
- (b) for the remaining HK\$700,000,000, payment has been agreed to be extended to any time on or before 30th June, 2007 (or such other time as may be agreed between AG Capital and Swan Islands).

SHK will apply the monies not immediately payable by Swan Islands to AG Capital to fund the business operations, other than for new investments, of the SHK Group, in particular the provision of margin financing facilities to subscribers in initial public offerings.

Interest will continue to accrue on the outstanding balance of the consideration in such manner as announced in the joint announcement of AGL, APL and SHK dated 25th August, 2006.

The AGL Directors, the APL Directors and the SHK Directors consider that the extension of the time for payment is on normal commercial terms and will benefit AGL, APL and SHK, and the shareholders of each of AGL, APL and SHK taken as a whole.

## **DIRECTORS**

### **AGL Directors**

As at the date of this announcement, the AGL Directors are:

*Executive Directors:*

Mr. Lee Seng Hui (*Chief Executive*), Mr. Edwin Lo King Yau, Mr. Mak Pak Hung

*Non-executive Directors:*

Ms. Lee Su Hwei, Mr. Arthur George Dew

*Independent non-executive Directors:*

Mr. Wong Po Yan, Mr. David Craig Bartlett, Mr. John Douglas Mackie, Mr. Alan Stephen Jones

### **APL Directors**

As at the date of this announcement, the APL Directors are:

*Executive Directors:*

Mr. Patrick Lee Seng Wei (*Chief Executive*), Mr. Li Chi Kong

*Non-executive Directors:*

Mr. Henry Lai Hin Wing, Mr. Steven Lee Siu Chung

*Independent non-executive Directors:*

Mr. John Douglas Mackie, Mr. Steven Samuel Zoellner, Mr. Alan Stephen Jones

## **SHK Directors**

As at the date of this announcement, the SHK Directors are:

*Executive Directors:*

Mr. Patrick Lee Seng Wei, Mr. Joseph Tong Tang

*Non-executive Director:*

Mr. Arthur George Dew (*Chairman*)

*Independent non-executive Directors:*

Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Mr. Carlisle Caldwell Procter, Mr. Peter Wong Man Kong

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

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

On behalf of the Board  
**Sun Hung Kai & Co. Limited**  
**Joseph Tong Tang**  
*Executive Director*

Hong Kong, 27th December, 2006