

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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 SUSTAINABILITY AND ENVIRONMENTAL CONSULTANTS GROUP LIMITED

沛然環保顧問有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8320)

**DISCLOSEABLE TRANSACTION
IN RELATION TO SUBSCRIPTION AND ALLOTMENT FOR,
AND ACQUISITION OF,
SHARES IN SANBASE CORPORATION LIMITED**

The Board is pleased to announce that, on 4 January 2018, the Company (i) has been allotted and issued, 1,000,000 Offer Shares of Sanbase, representing approximately 0.5% of the entire issued share capital of Sanbase and (ii) has, through Sinolink, purchased from the market 4,084,000 Sanbase Shares, representing approximately 2.04% of the entire issued share capital of Sanbase. Immediately after the allotment and acquisition, the Company owns approximately 2.54% of the entire issued share capital of Sanbase.

As one or more of the applicable percentage ratios for the Allotment and the Acquisition calculated on an aggregate basis exceed(s) 5% but are less than 25%, the Allotment and the Acquisition constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE ALLOTMENT AND ACQUISITION

On 20 December 2017, the Company has, through Sinolink Securities (HK) Company Limited (“**Sinolink**”) subscribed for 5,100,000 Sanbase Shares.

The Board is pleased to announce that, on 4 January 2018, the Company (i) has been allotted and issued, 1,000,000 Offer Shares of Sanbase, representing approximately 0.5% of the entire issued share capital of Sanbase and (ii) has, through Sinolink, purchased from the market 4,084,000 Sanbase Shares, representing approximately 2.04% of the entire issued share capital of Sanbase. Immediately after the allotment and acquisition, the Company owns approximately 2.54% of the entire issued share capital of Sanbase.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Sinolink, Sanbase and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

There are no restrictions on the subsequent disposal of the Offer Shares and Acquisition Shares.

Consideration

The Company (i) was allotted and issued the 1,000,000 Offer Shares at the Offer Price of HK\$1.56 per Sanbase Share and (ii) acquired the 4,084,000 Acquisition Shares at the average price (exclusive of transaction costs) of HK\$1.5761 per Sanbase Share.

The total consideration (exclusive of transaction costs) for (i) the allotted and issued Sanbase Shares is HK\$1,560,000 and (ii) the Acquisition Shares is HK\$6,436,792, which are in total HK\$7,996,792.

The Company funded the total consideration for the Allotment and the Acquisition from its internal resources, which does not constitute part of the proceeds received from the placing of the shares of the Company in October 2016.

INFORMATION ABOUT SANBASE

Set out below are certain audited consolidated financial information of Sanbase for the financial years ended 31 March 2016 and 31 March 2017 and three months ended 30 June 2017 as disclosed in the Prospectus:

	For the year ended 31 March 2016 (HK\$'000)	For the year ended 31 March 2017 (HK\$'000)	Three months ended 30 June 2017 (HK\$'000)
Revenue	231,124	280,670	72,797
Profit before income tax	22,280	28,898	1,288
Profit and total comprehensive income for the year/period attributable to owners of Sanbase	18,604	24,100	344

Based on Prospectus, the audited net asset value of Sanbase as at 31 March 2016, 31 March 2017 and 30 June 2017 is approximately HK\$32.1 million, HK\$35.1 million and HK\$35.5 million respectively.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND ACQUISITION

The Company is principally engaged in providing (i) green building certification consultancy; (ii) sustainability and environmental consultancy; (iii) acoustics, noise and vibration control and audio-visual design consultancy; and (iv) environmental, social and governance (“**ESG**”) reporting and consultancy.

According to the Prospectus, Sanbase is an interior fit-out solutions provider focusing on providing services to clients whose offices are predominately situated in Grade A offices in Hong Kong. Its main categories of services include: (i) bare shell fit-out; (ii) restacking; (iii) reinstatement; (iv) maintenance and (v) churn work.

On 22 December 2017, Sanbase engaged the Company to provide ESG reporting and consultancy services. Having reviewed the Prospectus, including the information on the business model and business prospect of Sanbase, the Company considered that the Allotment and Acquisition is an attractive investment which the business prospect of Sanbase is good and the Company intends to cooperate with Sanbase in the future, such as 1.) green building projects; 2.) smart building projects; 3.) acoustics and lighting designs and 4.) environmental monitoring services which may produce synergy effect for both companies.

The Directors consider that the terms of the Allotment and Acquisition are on normal commercial terms which are fair and reasonable and the Allotment and Acquisition are in the best interests of the Company and its Shareholders as a whole.

LISTING RULES REQUIREMENTS

As one or more of the applicable percentage ratios for the Allotment and the Acquisition calculated on an aggregate basis exceed(s) 5% but are less than 25%, the Allotment and the Acquisition constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Acquisition”	acquisition of the Acquisition Shares by the Company
“Acquisition Shares”	4,084,000 Sanbase Shares acquired by the Company from the market on 4 January 2018
“Allotment”	the allotment and issuance of the Offer Shares by Sanbase
“Board”	the board of Directors
“Company”	Allied Sustainability and Environmental Consultants Group Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on Growth Enterprise Market of the Stock Exchange
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IPO”	initial public offering of Sanbase Shares

“Offer Price”	the final offer price HK\$1.56 per Sanbase Share
“Offer Share(s)”	the Sanbase Share(s) offered under the IPO
“PRC”	the People’s Republic of China, and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Prospectus”	the prospectus of Sanbase dated 18 December 2017
“Sanbase”	Sanbase Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed and traded on the Growth Enterprise Market of the Stock Exchange (Stock code: 8501)
“Sanbase Shares”	the ordinary share(s) with nominal value of US\$0.001 each in the share capital of Sanbase
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Offer Shares by the Company

By Order of the Board
Allied Sustainability and Environmental Consultants Group Limited
Kwok May Han Grace
Chairman and Executive Director

Hong Kong, 4 January 2018

As at the date of this announcement, the executive Director is Ms. Kwok May Han Grace (Chairman); the non-executive Director is Mr. Wu Dennis Pak Kit; and the independent non-executive Directors are Professor Lam Kin Che, Mr. Lie Kong Sang and Ms. Wong Yee Lin Elaine.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.asecg.com.