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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)

**VOLUNTARY ANNOUNCEMENT
LETTER OF INTENT IN RELATION
TO POSSIBLE COOPERATION**

This is a voluntary announcement made by the Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”).

LETTER OF INTENT

The board of directors of the Company (the “**Board**”) is pleased to announce that on 1 November 2017, the Company entered into a non-legally binding letter of intent (the “**Letter of Intent**”) with Lifa Air International Limited (“**Lifa Air**”).

Pursuant to the Letter of Intent, Lifa Air and the Company agree to conduct further negotiations on a possible mutually beneficial cooperation and collaboration between the two parties. The new cooperation and collaboration between Lifa Air and the Company may involve indoor air quality business in the commercial sector and/or in relation to green buildings globally in places such as Hong Kong, China, Asia Pacific Region and other locations under One-Belt-One-Road strategy and framework.

The Company and Lifa Air will further negotiate on the scope, principles and other details of cooperation.

INFORMATION ABOUT LIFA AIR

Lifa Air is a holding company incorporated in 2011. The group of companies held by Lifa Air (“**Lifa Air Group**”) is engaged in the business of providing green indoor air quality solutions and improving standards of healthy living styles. Lifa Air Group was founded in Finland in 1988 and has been focusing on combating with environmental pollutants. The mission of Lifa Air Group is to deliver clean and fresh air. Their products are designed to maintain healthy indoor air by preventing typical airborne contaminants from entering into the room air.

GENERAL

To the best knowledge, information and belief of the directors of the Company (the “**Directors**”), having made all reasonable enquiries, Lifa Air and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Shareholders of the Company and potential investors should note that the transactions contemplated under the Letter of Intent may or may not materialize. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 2 November 2017

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; 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 Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.asecg.com.