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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

BUSINESS UPDATE

This announcement is made by Allied Sustainability and Environmental Consultants Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the latest information of the business development of the Company for its shareholders and potential investors.

New business related to hydrogen power and renewable energy

As disclosed in the announcement of the Company dated 27 January 2026, the Company considered that there is substantial market potential in the development of hydrogen-powered vehicles related business and is determined to capture such emerging market opportunities.

The Company is now actively identifying and securing business related to hydrogen power and other renewable energy, including but not limited to, provision of consultancy services on hydrogen energy and renewable energy utilization, technical research on hydrogen energy and other renewable energy, sales of hydrogen-powered vehicles, drones and equipment, its parts and components and other ancillary facilities, sales of equipment powered by hydrogen and other renewable energy, etc.

The management expects that utilization of hydrogen power and other renewable energy will be a global trend. Leveraging on the experiences and expertise in environment-related business possessed by the Group and its professionals, it is believed that this new business segment will be another growth driver of the Group in the near future.

New business in sustainable supply chain

In addition, the Company will officially launch of its Sustainable Supply Chain Advisory business, initially comprising: (i) the trading of sustainable products; (ii) the provision of proprietary or our technology partners' green tech solutions or products; (iii) the provision of integrated advisory services on sustainable procurements; (iv) green certification on products or building materials; and (v) advisory services on reducing carbon footprints for products and manufacturing process. This strategic move transforms the Group from a pure consultancy firm into a comprehensive all-round sustainability enabler, effectively bridging the gap between strategy and implementation. Many companies have committed to net-zero targets but face a “delivery gap” — the mismatch between setting the goal and locating and utilizing the suitable technology or products to achieve the same. The Company endeavours to close such gap by offering a seamless, circular service loop including, advising clients on their sustainability needs, equipping them with certified sustainable products and green technologies, and monitoring the performance using our Smart IoT and AI-driven tools which support ESG compliance and green finance needs. This multi-dimensional approach offers the clients of the Group, which look for tangible results but not merely advice on paper, a one-stop solution for sustainable procurement and green tech integration. Through such new business segment, the Group also provides an expanded platform to its business partners in green tech and related products to reach Hong Kong and Greater Bay Area markets.

The Company expects that the new business segment will create more resilient, diversified revenue streams for the Group beyond traditional consulting fees.

The board of directors of the Company (the “**Board**”) has formally approved the above additional scope of business on 31 March 2026. The Company has also established a subsidiary in the People’s Republic of China, namely AEC Co-Build Hydrogen Technology (Zhengzhou) Limited (共建沛然氢能科技(鄭州)有限公司), in March 2026 to implement the new business plans. The Company will continue to strive for business innovation at the intersection of finance, technology and the environment and act as the forefront, pioneer and catalyst for sustainable transformation in the Asia-Pacific region.

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

Hong Kong, 14 April 2026

As at the date of this announcement, the Executive Directors are Ms. Kwok May Han Grace (Chairman) and Mr. Wu Dennis Pak Kit (Chief Executive Officer); and the Independent Non-Executive Directors are Ms. Wong Yee Lin Elaine, Mr. Li Wing Sum Steven and Ms. Lam Ka Lai.

*This announcement, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.asecg.com.