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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)**

**PROFIT WARNING**

This announcement is made by Allied Sustainability and Environmental Consultants Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review and assessment of the information currently available to the Board, including the Group’s unaudited consolidated management accounts for the six months ended 30 September 2016, the Group is expected to record a loss for the six months ended 30 September 2016, as compared to the net profit for the corresponding period in 2015. Such loss is mainly attributable to, *inter alia*, the non-recurring listing expenses (the “**Non-recurring Listing Expenses**”) in the aggregate sum of approximately HK\$12.5 million incurred by the Group in relation to the listing of the shares of the Company (the “**Shares**”) on GEM (the “**Listing**”) which was already mentioned in the paragraph headed “**IMPACT OF NON-RECURRING LISTING EXPENSES**” set out in the section headed “**Financial information**” in the prospectus of the Company dated 30 September 2016 (the “**Prospectus**”). The financial performance of the Group for the year ending 31 March 2017 would be materially and adversely affected by the Non-recurring Listing Expenses, and may or may not be comparable to the financial performance of the Group in the past.

Nevertheless, since the payment of the Non-recurring Listing Expenses is an one-off transaction pursuant to the Listing, the Board is of the view that the expected loss mentioned above has no material adverse impact on the business operations of the Group for the year ending 31 March 2017 and that the financial position of the Group remains sound.

The Group is still in the process of finalizing its consolidated interim results for the six months ended 30 September 2016. As such, this announcement is made solely on the basis of preliminary review and assessment by the Board with reference to the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the six months ended 30 September 2016, which may be subject to adjustments after further internal review by the Board and review by the external auditors or the audit committee of the Company. The interim results of the Group for the six months ended 30 September 2016 may be different from the information contained in this announcement.

Details of the Group's financial performance will be disclosed in the interim results announcement of the Group for the six months ended 30 September 2016, which is expected to be published on 11 November 2016.

**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**  
*Executive Director*

Hong Kong, 9 November 2016

*As at the date of this announcement, the executive Director is Ms. Kwok May Han Grace, 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](http://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](http://www.asecg.com).*