

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”) dated 30 September 2016.

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This announcement is for information purposes only and does not constitute an offer or an invitation to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares.



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)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

Number of Placing Shares	: 204,000,000 Shares
Maximum Placing Price	: HK\$0.28 per Placing Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application subject to refund on final pricing)
Nominal value	: HK\$0.01 per Share
Stock code	: 8320

Sole Sponsor



Guotai Junan Capital Limited

Sole Bookrunner and Sole Lead Manager



Guotai Junan Securities (Hong Kong) Limited

Co-Lead Manager



Koala Securities Limited

Printed copies of the Prospectus are available, for information purposes only, at the office of Guotai Junan Capital Limited and Guotai Junan Securities (Hong Kong) Limited at 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Friday, 30 September 2016 to Wednesday, 5 October 2016 (both dates inclusive and during normal office hours from 9:00 a.m. to 5:00 p.m. for business days only).

Pursuant to the Underwriting Agreement, the Company is offering 204,000,000 Placing Shares for subscription by way of Placing at the Placing Price, in aggregate representing 17.0% of the issued share capital of the Company immediately after the Capitalisation Issue and completion of the Placing on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. It is expected that the Underwriters, on behalf of the Company, will conditionally place 204,000,000 Placing Shares at the Placing Price to selected professional, institutional and/or other investors. Shares will be traded in board lots of 10,000 Shares each.

Application has been made to the Listing Division for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Placing, the Capitalisation Issue and any new Shares which may be allotted and issued pursuant to the exercise of options that may be granted under the Share Option Scheme as described in the Prospectus.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and the Underwriting Agreement. The Placing is conditional upon the fulfillment of the conditions set forth under the paragraph headed "Conditions of the Placing" in the section headed "Structure and conditions of the Placing" of the Prospectus. Prospective investors of the Placing Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by the Sole Bookrunner (for itself and on behalf of the other Underwriters) giving notice in writing to the Company upon the occurrence of any of the events set forth under the paragraph headed "Grounds for termination" in the section headed "Underwriting" of the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. If the conditions of the Placing as mentioned therein have not been fulfilled or waived by the Sole Bookrunner prior to 8:00 a.m. on the Listing Date or such other date as the Sole Bookrunner (for itself and on behalf of the other Underwriters) may agree, the Placing will lapse and all monies received will be refunded to applicants of the Placing without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.asecg.com on the next Business Day following the date of such lapse.

The Placing Price will not be more than HK\$0.28 per Placing Share and is currently expected to be not less than HK\$0.22 per Placing Share. The final Placing Price will fall within the indicative Placing Price range as stated in the Prospectus unless otherwise announced. The Placing Price is expected to be fixed by agreement between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) on the Price Determination Date, which is currently scheduled on Friday, 7 October 2016. If the Company and the Sole Bookrunner (for itself and on behalf of the other Underwriters) are unable to reach an agreement on the Placing Price by the Price Determination Date or such later date as agreed by the Company and the Sole Bookrunner (for itself and on behalf of the other Underwriters), the Placing will not become unconditional and will lapse. In such event, the Company will issue an announcement to be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.asecg.com on the next Business Day following the date of such lapse. All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No receipt will be issued for subscription monies paid. The Company will not issue temporary documents of title.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The announcement of the level of indications of interest in the Placing, the final Placing Price and the basis of allocation of the Placing Shares will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.asecg.com on or before Friday, 14 October 2016.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 17 October 2016. Shares will be traded in board lots of 10,000 Shares each. The GEM stock code for the Shares is 8320.

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

Hong Kong, 30 September 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 Mr. Lam Kin Che, Mr. Lie Kong Sang and Ms. Wong Yee Lin Elaine.

This announcement, for which all 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the GEM's website at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.asecg.com.

* For identification purpose only