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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 STRATEGIC COOPERATION MEMORANDUM

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.

STRATEGIC COOPERATION MEMORANDUM

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 9 March 2021, the Company entered into a strategic cooperation memorandum (the “**Strategic Cooperation Memorandum**”) with Financial PR (HK) Limited (“**Financial PR**”). Pursuant to the Strategic Cooperation Memorandum, the Group and Financial PR will co-organize open forums and award giving ceremonies for promoting green finance, sustainability consulting and ESG advisory services. The new collaboration will ride on the carbon reduction policies implemented by governments and enterprises in Mainland China, Hong Kong, Macau, Taiwan and other Asia Pacific regions, and formulate strategy and implementation plans for reducing emissions to achieve carbon neutrality. These plans will mainly be promoted to companies listed on the Stock Exchange, the Shanghai Stock Exchange and Shenzhen Stock Exchange.

Other than the provisions relating to its confidentiality, the Strategic Cooperation Memorandum shall not have any legal binding effect. The Company and Financial PR have agreed to conduct further negotiation in good faith according to the business plans and targets as set out in the Strategic Cooperation Memorandum. The detailed rights and obligations of the Group and Financial PR will be separately agreed upon in the definitive implementation agreements.

INFORMATION ABOUT FINANCIAL PR

Financial PR was incorporated in Hong Kong with limited liability in June 2012, which is a comprehensive capital market professional service company in Asia that integrates investment relations, corporate promotion, financial media public relations and online media publishing. Its holding company, Shanghai Shihua Information Technology Service Co., Ltd. (上海獅華信息技術服務股份有限公司), is a company listed on the National Equities Exchange and Quotations of the People's Republic of China (stock code: 837778), and substantially held by BlueFocus Intelligent Communications Group Co., Ltd. (北京藍色光標數據科技股份有限公司, a company listed on the Shenzhen Stock Exchange) (stock code: 300058). Financial PR is an expert in providing win-win solution for stakeholders through flexible and creative ideas. Riding on the strength of their professional knowledge and extensive network, they contributed by organizing various investment conferences and awards every year since 2013, attracting over a hundred companies and investors to exchange their views regarding investment themes and strategies. That has become an effective and recognized communication platform in the Asian market.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION MEMORANDUM

The Company has been exploring opportunities to exploit the potential cooperation, with the purpose of enhancing the returns to its shareholders. The cooperation between the Company and Financial PR involves the Group's ESG consultancy expertise and Financial PR's networks in listed companies and media outlets in major Asian financial markets. The Group believes that the cooperation will further enhance the Group's status as a leading ESG and sustainability consultancy service provider, complement the Group's current ESG expertise and elevate its services to the next level, which shall in turn strengthen the Group's sustainability strategies and ESG consulting business segment and establish a niche in the increasingly competitive market. Taking into account the above reasons and benefits, the Directors consider that the terms of the Strategic Cooperation Memorandum and the transactions contemplated thereunder are in the interests of the Company and its shareholders as a whole.

GENERAL

The Group and Financial PR may or may not proceed to execute any legally binding agreement(s) in relation to the Strategic Cooperation Memorandum and transactions contemplated thereunder. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities 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, 9 March 2021

As at the date of this announcement, the executive Directors are Ms. Kwok May Han Grace (Chairman) and Mr. Wu Dennis Pak Kit (Vice Chairman); and the independent non-executive Directors are Professor Lam Kin Che, Ms. Wong Yee Lin Elaine, Mr. Li Wing Sum Steven and Mr. Szeto Chi Hang Clive.

This announcement, for which 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 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.