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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 WITH
MES GROUP HOLDINGS LIMITED
TO JOINTLY PROMOTE
BIM PROJECT LIFE CYCLE AND GREEN BUSINESS**

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 26 November 2021, the Company entered into a strategic cooperation memorandum (the “**Strategic Cooperation Memorandum**”) with MES Group Holdings Limited (“**MES Group**”). Pursuant to the Strategic Cooperation Memorandum, the specific details of the cooperation are as follows:

1. The Company and MES Group will enter into collaboration agreements to jointly promote the existing or new products or services offered by the parties in Hong Kong and to strengthen and extend the parties’ presence in the Greater China Region and Asia Pacific Region (such as Singapore, Malaysia, Thailand, Philippines and Indonesia, etc.);

2. The Company and MES Group are considering to form of a joint venture to be led by MES Group's management to develop an enhanced Building Information Modelling ("BIM") system with the implementation of latest technologies and components of Environmental, Social and Governance ("ESG") and carbon neutrality; and
3. The Company and MES Group will jointly conduct business promotions, webinars, trainings and events regularly to promote BIM Project Life Cycle and Green Business, including but not limited to Green and Healthy Buildings, Environmental Consultancy, ESG Reporting and Advisory, Sustainability Strategies, ESG Data Management, Green Finance, Climate Change and Disclosure Advisory, Carbon Neutrality Advisory, Indoor Air Quality, e-ESG Training, and Green Internet of Things, etc..

Other than the provisions relating to its confidentiality, the Strategic Cooperation Memorandum shall not be legally binding. As at the date of this announcement, the Company and MES Group have agreed to conduct further negotiations 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 MES Group will be separately agreed upon in the definitive implementation agreements (if any).

INFORMATION ABOUT MES GROUP

MES Group was incorporated in Hong Kong with limited liability in February 2011, which is an Asia-based BIM project management consultancy firm for the digital transformation of the architecture, engineering and construction industry. MES Group has been partnering with several Asia's leading governments, private property developers, architects, contractors, and construction education institutions. Currently, MES Group has strategically located offices in Hong Kong, Malaysia, Shanghai, Zhuhai, United Kingdom, Philippines and India. MES Group aims to empower organizations in maximizing the value throughout the entire BIM project life cycle, from the early design phase to construction stage and to the operation management. They strongly promote the culture of BIM in delivering improved sustainable targets and at the same time, innovate and improve delivery of a project and its BIM life cycle management.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION MEMORANDUM

The Company has been exploring opportunities for potential cooperation, with the purpose of enhancing the returns to its shareholders. The cooperation between the Company and MES Group involves the Group's ESG, Carbon Neutrality, Green Finance and Green and Healthy Building consultancy expertise and MES Group's knowledge in BIM system. The Group believes that the cooperation will further enhance the Group's status as a leading ESG and sustainability consultancy service provider. The Board also believes that the cooperation will complement the Group's existing expertise and elevate its services to the next level, which shall in turn strengthen the Group's sustainability strategies and ESG consulting business with the implementation of latest innovation and technologies 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 MES Group may or may not proceed to execute any legally binding agreement(s) in relation to the Strategic Cooperation Memorandum and the 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, 29 November 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.