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AL Group Limited

利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

- (1) SHARE CONSOLIDATION BECOMING EFFECTIVE ON 12 AUGUST 2021;
(2) ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY;
AND
(3) COMMENCEMENT OF DEALING IN THE CONSOLIDATED SHARES ON AN
EX-RIGHTS BASIS**

Financial adviser to the Company



SHARE CONSOLIDATION

All the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Thursday, 12 August 2021.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

As a result, the Adjustment will be made in relation to the Outstanding Share Option, with effect on Thursday, 12 August 2021.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHTS BASIS FOR THE RIGHTS ISSUE

Pursuant to the expected timetable in the Circular, the last day of dealings in the Consolidated Shares on a cum-rights basis will be Thursday, 12 August 2021 and the Consolidated Shares will be dealt with on an ex-rights basis from Friday, 13 August 2021.

Reference is made to the circular (the “**Circular**”) of AL Group Limited (the “**Company**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of the Company both dated 23 July 2021 in relation to, among others, the Share Consolidation and the Rights Issue,. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

SHARE CONSOLIDATION

The Board is pleased to announce that all the conditions of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Thursday, 12 August 2021. Dealings in the Consolidated Shares will commence on Thursday, 12 August 2021 at 9: 00 a.m. Please refer to the Circular for details on the trading arrangement and the free exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares will be issued in green colour in order to distinguish them from the existing yellow colour.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

Upon the Share Consolidation becoming effective, pursuant to the terms and conditions of the Share Option Scheme, the exercise prices and the number of Consolidated Shares to be issued upon full exercise of the Outstanding Share Options granted under the Share Option Scheme will be adjusted in the following manner (the “**Adjustment**”):

Date of grant	Exercise period	Before Adjustment		After Adjustment	
		Number of Existing Shares to be issued upon full exercise of the Outstanding Share Options	Exercise price per Existing Share	Number of Consolidated Shares to be issued upon full exercise of the Outstanding Share Options	Exercise price per Consolidated Share
9 October 2020	9 October 2020 to 8 October 2030	8,000,000	HK\$0.043	800,000	HK\$0.43

Save for the above Adjustment, all other terms and conditions of the Outstanding Share Options granted under the Share Option Scheme remain unchanged.

The Independent Financial Adviser has reviewed the calculations and confirmed to the Directors in writing that the calculation is accurate and the above Adjustment is in accordance with the terms and conditions of the Share Option Scheme upon the Share Consolidation becoming effective.

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS

Pursuant to the expected timetable in the Circular, the last day of dealings in the Consolidated Shares on a cum-rights basis will be Thursday, 12 August 2021 and the Consolidated Shares will be dealt with on an ex-rights basis from Friday, 13 August 2021.

DESPATCH OF THE PROSPECTUS DOCUMENTS

Subject to the registration of the Prospectus Documents with the Registrar of Companies in Hong Kong, it is expected that (i) the Prospectus Documents will be despatched on Tuesday, 24 August 2021 to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date, i.e. Monday, 23 August 2021; and (ii) the Prospectus will be despatched on Tuesday, 24 August 2021 to the Non-Qualifying Shareholders for their information purposes only.

Qualifying Shareholders are reminded that the Latest Time for Acceptance is 4:00 p.m. on Tuesday, 7 September 2021.

WARNING OF THE RISKS OF DEALING IN SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed “Termination of the Underwriting Agreement” in the Circular). Accordingly, the Rights Issue may or may not proceed.

Any Shareholder or other person dealing in the Existing Shares, the Consolidated Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Existing Shares, the Consolidated Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By Order of the Board
AL Group Limited
Kwan Tek Sian

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 August 2021

As at the date of this announcement, the executive Director is Mr. Kwan Tek Sian; and the independent non-executive Directors are Mr. Tse Chi Shing, Mr. Tse Wai Hei and Mr. Tam Chak Chi.

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, 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 on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company's website at www.AL-Grp.com.