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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)

ESTABLISHMENT OF RESPONSIBLE INVESTMENT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Allied Sustainability and Environmental Consultants Group Limited (the “**Company**”) is pleased to announce that on 16 February 2022, the Board has resolved to establish a responsible investment committee (the “**Committee**”).

The Company sees responsible investment (“**RI**”) as an investment approach that takes into account the impact of various environmental, social and governance (“**ESG**”), sustainability, climate resilience, biodiversity and Carbon Neutrality factors on the long-term investment returns and their respective positive impacts.

Subject to compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), the Company will consider investing its surplus funds, funds not designated for specific purpose, or funds designated for specific purpose but application of which is not immediately required (collectively, the “**Company’s Funds**”) in diversified portfolio of investments products including listed or unlisted securities, or such other investments as the Board may decide from time to time, for the purpose of preserving the value of the Company’s Funds and/or achieve capital appreciation.

The purpose of the Committee is to exercise delegated authority from the Board, to handle any issues (including risks and returns) or affairs related to RI of the Company. The Committee will also review RI performance from time to time and make recommendation to the Board on how the Company’s Funds are to be used.

The Committee shall be chaired by an executive Director and comprise of a minimum of four members from amongst the Directors and senior management of the Company. Additional members may be appointed by the Board from time to time.

As at the date of this announcement, the Committee comprises four members, namely Mr. Wu Dennis Pak Kit (an executive Director and the vice-chairman of the Board), as the chairman of the Committee, Ms. Kwok May Han Grace (an executive Director and the chairman of the Board), Mr. Li Wing Sum Steven and Mr. Szeto Chi Hang Clive (each an independent non-executive Director) as the members of the Committee.

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

Hong Kong, 17 February 2022

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 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 of the 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.