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亞洲聯合基建控股有限公司

ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)
(Stock Code: 00711.HK)

GRANT OF RESTRICTED SHARES PURSUANT TO RESTRICTED SHARE AWARD SCHEME

Reference is made to the announcement of Asia Allied Infrastructure Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 1 August 2017 (the “**Announcement**”) in relation to the adoption of the restricted share award scheme (the “**Scheme**”), a summary of the principal terms of which was set out in the Announcement. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that on 2 August 2017, it has granted in aggregate 30,896,000 Restricted Shares to 1,135 employees of the Group (collectively, the “**Grantees**”), subject to acceptance of the Grantee, pursuant to the Scheme (the “**Grant**”). Details of the Grant are set out as follows:

Number of Grant Shares:	an aggregate of 30,896,000 Restricted Shares (the “ Grant Shares ”), representing approximately 1.91% of the issued share capital of the Company as at the date of this announcement
Number of Grantees:	1,135 employees of the Group, and to the best knowledge of the Directors, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them
Grant Date:	2 August 2017
Vesting conditions:	the Grant Shares are subject to the following vesting conditions: (i) the Grantee remaining as an Eligible Person at all times after the Grant Date and on 2 August 2018 (being the Vesting Date); and

- (ii) a sum of HK\$0.57 per Grant Share having been paid by the relevant Grantee upon vesting by the deadline which will be set out in the vesting notice to be sent to each Grantee who accepts the Grant.

Closing price per Share HK\$0.79 per Share
on the Grant Date:

No new Shares will be issued as a result of the grant of the Grant Shares as mentioned in this announcement, and accordingly, the granting of the Grant Shares will not result in any dilution effect on the shareholding of existing shareholders of the Company.

The Company will pay to the Trustee and give instruction(s) to the Trustee to purchase a maximum of 30,896,000 Shares on the market of the Hong Kong Stock Exchange within the period specified in such instruction(s) and commencing on 3 August 2017 pursuant to the Scheme Rules. The Shares so purchased will be used to award pursuant to the Grant as mentioned in this announcement under the Scheme.

Taking into account the purposes and objectives of the Scheme, the Company considers that the Grant is fair and reasonable, and is in the best interests of the Company and its shareholders as a whole.

By Order of the Board
**ASIA ALLIED INFRASTRUCTURE
HOLDINGS LIMITED**
Pang Yat Ting, Dominic
Chairman

Hong Kong, 2 August 2017

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yat Ting, Dominic, Mr. Xu Jianhua, Ir Dr. Pang Yat Bond, Derrick, JP and Mr. Shea Chun Lok, Quadrant, and the independent non-executive directors of the Company are Mr. Ho Gilbert Chi Hang, Mr. Lam Yau Fung, Curt and Mr. Wu William Wai Leung.