[For Immediate Release] **Press Release**

Allied Sustainability and Environmental Consultants Group Limited

(Stock Code: 8320.HK)

AEC Group Launches Early Adopter Program with CRREM to Accelerate Net-Zero Transition of Asia Pacific Real Estate

[Hong Kong – 22 Mar 2024] **Allied Environmental Consultants Limited** ("**AEC**"), the subsidiary of Allied Sustainability and Environmental Consultants Group Limited ("AEC Group" or the "Company"; Stock Code: 8320.HK; together with its subsidiaries, the "Group"), has partnered with Carbon Risk Real Estate Monitor Project (CRREM) to accelerate the net-zero transition of real estate sector in the Asia Pacific region. Following the first introductory webinar in 2023, AEC co-organized with CRREM and GBA Carbon Neutrality Association (GBACNA) the 'Webinar Introducing Net Zero Real Estate Pioneers for Hong Kong and Mainland China CRREM Early Adopter Program' (the 'Webinar') on March 13, 2024 to engage real estate pioneers who are committed to implementing sustainable practices and reducing their carbon footprint. The webinar has drawn to a successful close with almost 150 participants joining online, including real estate professionals, developers, investors, policymakers, and other key stakeholders interested in sustainable real estate practices.

As the first Training Partner of CRREM in Hong Kong and the Mainland China, AEC Group strives to support companies of all sizes in their decarbonization journey using the updated CRREM-SBTi aligned decarbonization pathway. By introducing the 8-month Net Zero Real Estate Pioneers for Hong Kong and Mainland China CRREM Early Adopter Program, AEC Group aims to inform, instruct and encourage the real estate sector to adopt the transparent, science-based decarbonization pathways aligned with the Paris Climate Goals of limiting global temperature rise to 2°C — with ambition towards 1.5°C — with both operational carbon and energy intensities as the key consideration.

With the aim of exchanging ideas and inspiring the industry regarding the CRREM pathway, the "Webinar" gathered a global line-up of industry experts to join the panel discussion, including Ms. Grace KWOK, Chairman and Executive Director of AEC Group, Mr. Kurt KAM, Assistant Manager of ESG

of AEC Group, Ms. Julia WEIN, CRREM Project Lead, Mr. Aamir KHAN, Senior Project Officer of SBTi, Dr. Calvin Lee KWAN, Head of Sustainability and Risk Governance of Link REIT, to explore a variety of topics including the essence of net-zero target setting and transition risk, how SBTi works on the targets together with CRREM pathways, how the Early Adopter Program benefits the real estate sector, the best-practice case studies in the industry, etc. The participants had the opportunity to gain insights into the challenges and opportunities associated with transitioning to a net-zero carbon future.

Ms. Grace KWOK, Chairman and Executive Director of AEC Group, expresses her forward-looking points of view about AEC Group facilitating the Early Adopter Program with CRREM, "I am delighted to be the moderator of this Webinar to guide and facilitate the dialogue among our heavyweight industry thought leaders. It is also our honour to co-host this fruitful and inspiring Webinar with CRREM and launch the Early Adopter Program for Hong Kong and Mainland China. This program offers a unique opportunity for real estate companies to align their strategies with the goals of the Paris Agreement and contribute to the transition to a low-carbon economy. Looking ahead, we are excited to engage with industry pioneers and support their journey towards net-zero carbon emissions with practicable decarbonization strategies through this meaningful initiative"

Mr. Dennis WU, Chief Executive Officer and Executive Director of AEC Group, says, "We believe that AEC Group's partnership with CRREM and today's Webinar mark an important milestone in our efforts to accelerate the transition to a low-carbon real estate sector in Hong Kong and Mainland China. The Early Adopter Program offers a robust framework for companies to measure, manage, and reduce their carbon emissions to drive sustainable change. As we face the urgent challenges of climate change, it is crucial for the real estate industry to embrace sustainable practices and take the lead in combatting climate change. By joining forces with CRREM, SBTi, and other industry pioneers, we believe this Webinar will serve as a catalyst for change to inspire other sustainability practitioners in the real estate sector to embrace the transition, prioritizing sustainability in the long run."

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About Allied Sustainability and Environmental Consultants Group Limited:

Founded in 1994 and listed in 2016, Allied Sustainability and Environmental Consultants Group Limited ("AEC Group"; Stock Code: 8320.HK) is a pioneering company in Hong Kong that specializes in providing sustainability and environmental consulting services. With a rich history spanning over 30 years, AEC Group has become a trusted name in the industry. The company excels in offering comprehensive, on-demand services across five key business areas: (a) Green and Healthy Building;

(b) Acoustics, Audiovisual, Lighting and Theatre Planning; (c) Environmental Consultancy and Sustainable Design; (d) Green Finance, Sustainability Strategies and ESG; and (e) Smart and Green Internet of Things (IoT). AEC Group is actively expanding its service portfolio to include advisory services on sustainable financing, investment management, capital raising, and real estate in the Asia Pacific region.

For further information, please refer to the Group's website at www.asecg.com

Download AEC Group's Company Profile at https://qrs.ly/6af8v90

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