



ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Registration Number 199004310E)

INCREASE IN SHARE CAPITAL OF ALLIED PRECISION TECHNOLOGIES (M) SDN. BHD.

The Board of Directors (the “**Board**”) of Allied Technologies Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that on 12 December 2019, Allied Precision Technologies (M) Sdn. Bhd. (“**APT**”), a wholly owned subsidiary of Allied Technologies Holdings Pte. Ltd. (“**ATH**”), which is in turn a wholly owned subsidiary of the Company, had increased its issued and paid up capital from Ringgit 25,000,000 to Ringgit 30,000,000 by way of an allotment of 5,000,000 ordinary shares at nominal value of Ringgit 1.00 each to ATH for an aggregate consideration of Ringgit 5,000,000 (the “**Aggregate Consideration**”).

The Aggregate Consideration was satisfied in full by a partial capitalisation of existing intercompany balances owed by APTM to ATH of Ringgit 5,000,000 (the “**Capitalisation**”).

The Capitalisation is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Capitalisation, other than through their shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director

18 December 2019

This announcement has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte Ltd (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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