



ALLIED TECHNOLOGIES LIMITED

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

INCREASE IN SHARE CAPITAL OF ALLIED PRECISION MANUFACTURING (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 the Company's wholly-owned subsidiary in Malaysia, known as Allied Precision Manufacturing (M) Sdn. Bhd ("**APM**"), had on 28 November 2016, increased its issued and paid up share capital from RM500,000 comprising 500,000 ordinary shares to RM5,000,000 comprising 5,000,000 ordinary shares at nominal value of RM1.00 each to the Company, for an aggregate consideration of RM4,500,000 (the "**Aggregate Consideration**").

The Aggregate Consideration was satisfied in full by a partial capitalisation of existing intercompany balances owed by APM to the Company of RM4,500,000 (the "**Capitalisation**").

The Capitalisation is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Capitalisation, other than through their respective directorships and/or shareholdings interests, if any, in the Company.

BY ORDER OF THE BOARD

Hsu Ching Yuh @ Sheu Ching Yuh
Chief Executive Officer and Group Managing Director

28 November 2016