

ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number 199004310E)

PROFIT GUIDANCE FOR THE FIRST QUARTER UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2020

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that based on the preliminary review of the draft unaudited consolidated financial results for the financial period ended 31 March 2020 ("**1Q2020**"), the Group is expected to report a net loss for 1Q2020. This is mainly due to the fact that the profit generated from the metal stamping segment was unable to cover the losses sustained by the e-commerce and corporate segments of the Group. The e-commerce segment is unable to generate sufficient revenue due to difficulty in securing contracts and funding in light of the audit matters as announced on 8 May 2019. The challenging business environment is further exacerbated by the recent COVID-19 issue that has affected economies globally and has resulted in the metal stamping segment reporting lower revenue than expected.

The Group is in the process of finalising its financial results for 1Q2020 and further details of the Group's financial results will be disclosed when the Company announces its financial results for 1Q2020 on or before 15 May 2020.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director
6 May 2020

*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.*

The contact person for the Sponsor is Mr. Bernard Lui, Telephone: +65 6389 3000, Email: bernard.lui@morganlewis.com.