

## VOLUNTARY CONDITIONAL GENERAL OFFER

by

**SRS AUTO HOLDINGS PTE. LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201709236H)

to acquire all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of



**ALLIED TECHNOLOGIES LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199004310E)

other than those Shares held, directly or indirectly by SRS Auto Holdings Pte. Ltd. as at the date of the Offer.

### EXERCISE OF COMPUSLORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

#### 1. INTRODUCTION

SRS Auto Holdings Pte. Ltd. (the "**Offeror**") refers to:

- (a) the offer announcement released on 17 June 2022 ("**Announcement Date**"), in relation to the voluntary conditional cash offer (the "**Offer**") to acquire all of the issued and paid-up ordinary shares (the "**Shares**") in the capital of Allied Technologies Limited (the "**Company**"), including those Shares already owned or controlled, directly or indirectly, or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror, as at the date of the Offer (collectively, the "**Offer Shares**" and each, an "**Offer Share**");
- (b) the offer document dated 8 July 2022 (the "**Offer Document**") issued by the Offeror containing the terms and conditions of the Offer, as despatched to shareholders of the Company ("**Shareholders**") on the same date;
- (c) the announcement released on 3 August 2022 in relation to, *inter alia*, the revision of the Offer Price to S\$0.011 in cash for each Offer Share (the "**Final Offer Price**");
- (d) the announcement released on 5 August 2022 in relation to the dispatch of the written notification in respect of the revision of the Offer Price to the Final Offer Price;
- (e) the announcement released on 19 August 2022 in relation to the extension of time of closing date of the Offer;
- (f) the announcement released on 6 September 2022 in relation to, *inter alia*, the Offer becoming unconditional and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act 1967 of Singapore

(the “**Companies Act**”);

- (g) the announcement dated 20 September 2022 released by the Offeror in relation to the close of the Offer on the same date;
- (d) the announcement dated 21 September 2022 released by the Offeror in relation to, *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act;
- (e) the circular dated 21 September 2022 issued by the Company which was despatched to the Shareholders on the same date; and
- (f) the announcement dated 25 October 2022 released by the Company in relation to, *inter alia*, the approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the delisting of the Company from the SGX-ST (“**Approval of Delisting Announcement**”).

Capitalised terms used and not defined in this Announcement shall have the same meanings ascribed thereto in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## **2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT**

### **2.1 Exercise of Right of Compulsory Acquisition**

The Offeror wishes to announce that the Offeror has, today, exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Offer Shares of the Shareholders who have not accepted the Offer as at the close of the Offer (the “**Dissenting Shareholders**”) at the consideration for the Offer being the Offer Price of S\$0.011 (in cash) for each Offer Share (the “**Consideration**”) and on the same terms as those offered under the Offer.

### **2.2 Settlement**

Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the date of this Announcement:

- (a) in respect of the Offer Shares held by the Dissenting Shareholders which are held through Securities Accounts maintained with CDP, CDP will, on the Offeror's behalf, despatch remittance via CDP's Direct Crediting Service (DCS) to credit such Dissenting Shareholders' cash distributions directly into such Dissenting Shareholders' designated bank account for the appropriate amount of the Consideration payable in respect of such Shares, or by such other manner as such Dissenting Shareholders may have agreed with CDP for the payment of any cash distributions; and
- (b) in respect of the Offer Shares held by the Dissenting Shareholders which are held in scrip form, the Registrar will, on the Offeror's behalf, despatch S\$ crossed cheques drawn on a bank in Singapore for the appropriate amounts of the Consideration payable in respect of such Offer Shares to such Dissenting Shareholders by ordinary post, at the risk of such Dissenting Shareholders, to their address as it appears in the register of members of the Company, as maintained by the Share Registrar.

### **2.3 Registration of Transfer**

Upon the settlement of the Consideration to the Company by the Offeror, the Company will cause to be transferred to the Offeror all such Offer Shares held by the Dissenting Shareholders and register the Offeror as the holder of all those Offer Shares as soon as practicable.

### **2.4 Delisting**

The Company had on 25 October 2022, announced in the Approval of Delisting Announcement, inter alia, that based on the Company's submissions and representations to the SGX-ST, the SGX-ST has no objection to the delisting of the Company from the Official List of the SGX-ST (the "**Delisting**"), following the completion of the compulsory acquisition. The date and time of the Delisting will be announced in due course, following the completion of the compulsory acquisition.

## **3. RESPONSIBILITY STATEMENT**

The director of the Offeror (including those who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Company), the sole responsibility of the director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

**SRS AUTO HOLDINGS PTE. LTD.**

26 October 2022

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to the Offeror's legal counsel:*

**BAYFRONT LAW LLC**

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### **IMPORTANT NOTICE**

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and

involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.