

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

- (I) **APPOINTMENT OF EXTERNAL LEGAL COUNSEL; AND**
 - (II) **CLARIFICATION OF THE COMPANY'S ANNOUNCEMENT DATED 9 MAY 2019 IN RESPECT OF THE CONDITIONAL INVESTMENT AND CONVERTIBLE LOAN AGREEMENT BETWEEN THE COMPANY AND 8TRAVELPAY INTELLIGENCE & TECHNOLOGY.**
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1. Appointment of External Legal Counsel

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Notice of Compliance issued by Singapore Exchange Regulation (the "**Exchange**"), including the directives issued by the Exchange.

Further to the Notice of Compliance, and to assist in compliance with the requirements of the Exchange, the Company had on 15 May 2019 appointed Rajah & Tann Singapore LLP as its external legal counsel to advise on matters arising in connection with the Notice of Compliance.

2. Clarification of the Company's Announcement dated 9 May 2019

Further to the Company's announcement dated 9 May 2019 which stated, *inter alia*, that the conditional investment and convertible loan agreement dated 18 May 2018 (the "**Investment Agreement**") between the Company and 8travelpay Intelligence & Technology (Shanghai) Co., Ltd had lapsed, the Board wishes to clarify that the Investment Agreement had not lapsed but was agreed to be mutually terminated by the parties with effect from 15 May 2019. For the avoidance of doubt, the transactions under the Investment Agreement did not materialize.

3. General and Trading Caution

The Company will provide further updates to shareholders on the compliance with the Notice of Compliance in due course.

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
[16] May 2019

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"). It has not been examined or approved by Singapore Exchange Securities Trading Limited ("**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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