



ALLIED TECHNOLOGIES LIMITED

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

INCREASE IN SHARE CAPITAL OF ALLIED TECHNOLOGIES HOLDINGS PTE. LTD.

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, known as Allied Technologies Holdings Pte. Ltd. ("**ATH**"), had increased its issued and paid up capital from S\$28,425,175 to S\$30,925,175 by way of an allotment of 2,500,000 ordinary shares at nominal value of S\$1.00 each to the Company, for an aggregate consideration of S\$2,500,000 (the "**Aggregate Consideration**").

The Aggregate Consideration was satisfied in full by a partial capitalisation of existing intercompany balances owed by ATH to the Company of S\$2,500,000 (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

21 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume 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.